

Date: October 04, 2017

To, <b>BSE Ltd.</b> Department of Corporate Services Corporate Relation Department 14 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	To, <b>Ahmedabad Stock Exchange Limited</b> Kamdhenu Complex, Opp Sahajanand College, Panjara Pole, Ahmedabad - 380015
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**Sub: Submission of Annual Report to Stock Exchange pursuant to Regulations 34 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulation, 2015**

**BSE: Scrip Code: 539407**

**ASE: Scrip Code: 67142**

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March 2017, which has been duly approved and adopted by the members as per the provisions of the Companies Act 2013 at the Annual General Meeting of the Company held on Friday this 29<sup>th</sup> September, 2017.

Request you to kindly take the above information on your record and acknowledge the same.

Thanking you,

Yours Faithfully,

**For Generic Engineering Construction and Projects Limited**

*(formerly known as Welplace Portfolio and Financial Consultancy Services Limited)*



**Ami Shah**

**Company Secretary and Compliance Officer**

**Date: 04/10/2017**

**Place: Mumbai**



**GENERIC ENGINEERING CONSTRUCTION AND  
PROJECTS LIMITED**

**(Formerly known as Welplace Portfolio & Financial Consultancy Services Limited)**

**(CIN :- L45100 MH 1994 PLC 082540)**

**23<sup>RD</sup> ANNUAL REPORT  
2016 - 2017**

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**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

Mr Manish Patel	:	Managing Director *
Mr Tarak Gor	:	Whole Time Director *
Ms Trupti Patel	:	Non-Executive Director #
Mr Rajesh Ladhada	:	Independent Director *
Mr Jaymin Modi	:	Independent Director
Ms Sheetal Nagda	:	Independent Director
Mr Ravindra Mishra	:	Managing Director **
Mr Paresh Pathak	:	Independent Director **
Mr Deepak Mehta	:	Executive Director & CFO**
Mr Jayesh Rawal	:	Executive Director # #

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Ms Ami Shah

**AUDITORS**

Koshal & Associates, Chartered Accountants

**BANKERS**

Bank of India  
Yes Bank Limited  
HDFC Bank Limited

**REGISTERED OFFICE**

201 & 202, Fitwell House, 2nd Floor, Opp Home Town, LBS Road, Vikhroli (West), Mumbai – 400083  
Tel: 9167720671 Fax: 022-21022072  
CIN: L45100MH1994PLC082540  
Investor Grievance E-mail: info@gecpl.com  
Website: www.gecpl.com

**REGISTRAR AND SHARE TRANSFER AGENT**

Satellite Corporate Services Private Limited  
B – 302, Sony Apt, Opp St Jude's High School,  
90 Ft Road, Jarimari, Sakinaka, Mumbai – 400072  
Tel: +91-22-2852 0461 / 2852 0462  
Email: service@satellitecorporate.com

\* Appointed w.e.f 27/02/2017, subject to Shareholders Approval in the ensuing AGM

# Appointed w.e.f 29/05/2017, subject to Shareholders Approval in the ensuing AGM

\*\* Resigned w.e.f 27/02/2017

## Appointed w.e.f 11/08/2017, subject to Shareholders Approval in the ensuing AGM

## “GENERIC” AT GLANCE.....

### INTRODUCTION:-

“GENERIC”, the name defines us and gives us an identity intangible in nature, which motivates our team of devoted and dedicated personnel. At GENERIC, we embrace clients’ vision, structure their distinctive requirements and thus devise solutions that elevate our image and clients’ confidence in us.

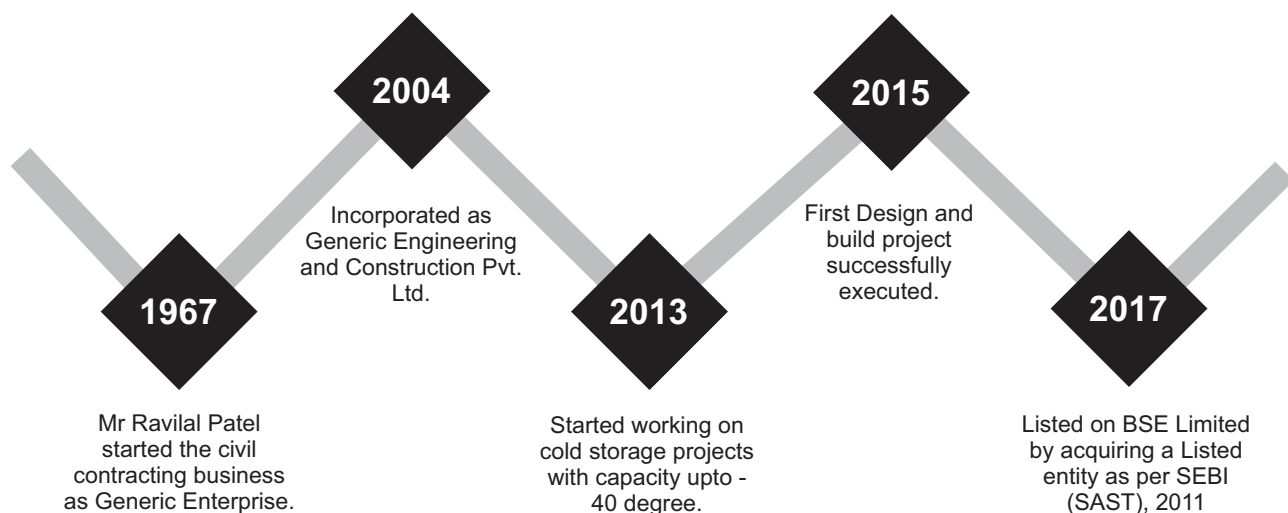
GENERIC constantly strives to innovate and deliver quality and cost effectiveness in all our efforts. GENERIC develops and incorporates futuristic technology into its construction methodologies and project delivery system to find the ACE way to meet specific project goals.

GENERIC’s core business is providing services for civil construction and infrastructure projects on various models ranging from Design, Build, Operate and Transfer (DBOT); Build, Own, Operate and Transfer (BOOT); Build, Operate and Transfer (BOT) and Build, Own, Lease and Transfer (BOLT).

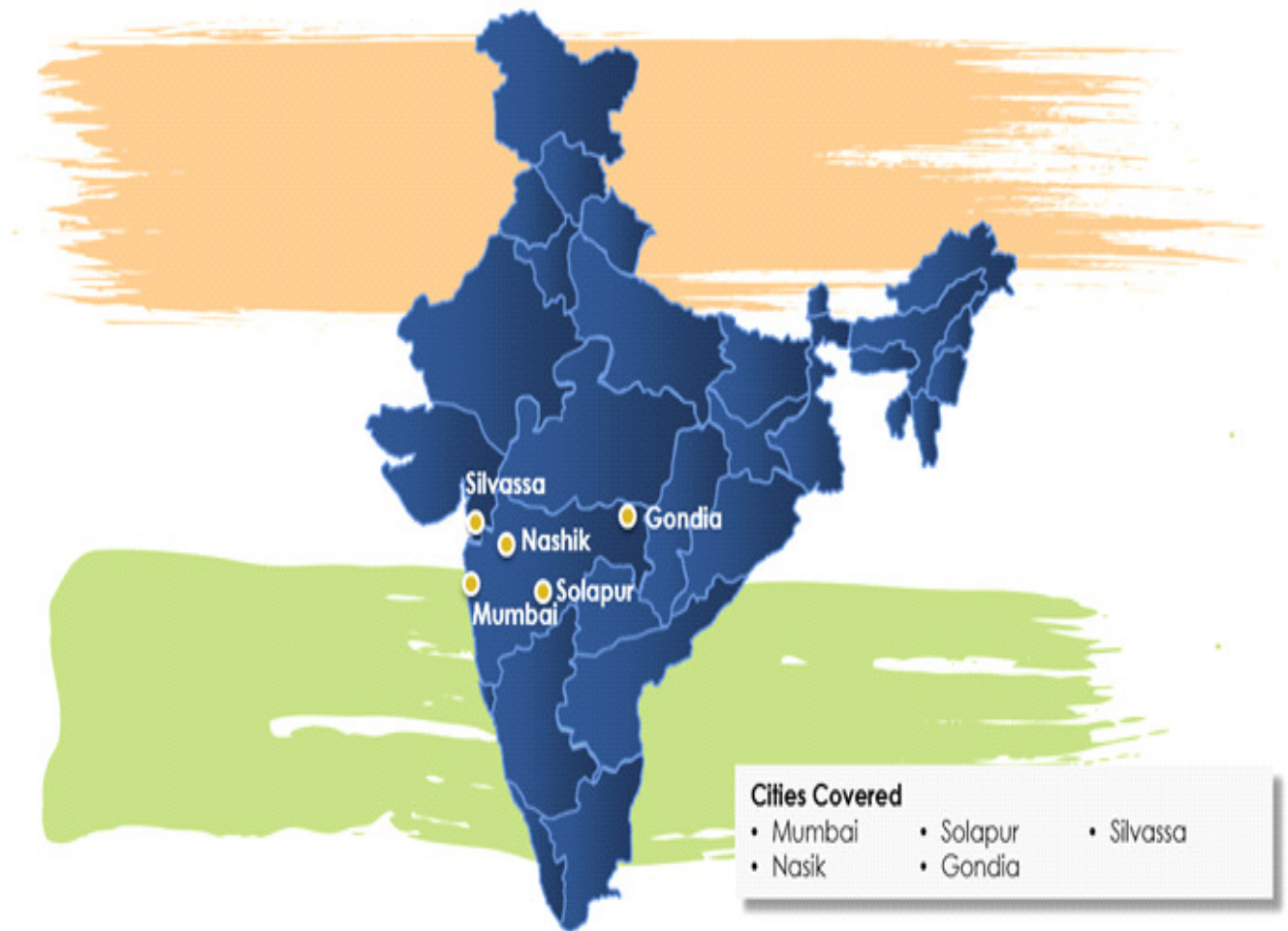
GENERIC aims at becoming a world class Construction and Infrastructure Company committed to quality, timely completion, customer satisfaction, continuous learning and enhancement of the stakeholders’ value.

### KEY MILESTONES:-

GENERIC has progressed consistently over the past five decades. Having being established in the year 1967 under the leadership of Mr Ravilal Patel, as a partnership firm it later converted into a Private Limited Company in the year 2004 under the leadership of Mr Manish Ravilal Patel. The leaders’ ambition, dream and vision have encouraged GENERIC today to bloom as a public Limited Company listed on BSE.



**GEOGRAPHICAL PRESENCE:-**





## MANAGING DIRECTORS' MESSAGE

**Dear Shareholders,**

I, Manish Ravilal Patel hereby take immense pleasure to introduce myself as the Managing Director of the company. This year being my 1st year as Managing Director in the company, I would like to share with you that our company has during the past year ventured into a new segment of "Engineering & Construction". I personally express my gratitude to all shareholders and stakeholders for their consistent support and encouragement throughout the journey.

Over 50 years, well experienced journey with my father, we have achieved new heights of Industry vertices, industry development and mass housing projects. We aim to move ahead with ethical practices and best customer satisfaction services. We believe to grow together with our team and stakeholders associated with the Company.

Our journey started as contractors on the vision seen by my father Mr Ravilal Patel back in 1967. Today, we stand here on the strong foundations built by my father, ready to scale new heights. We aim to move ahead, without compromising our ethics and principles, in alignment with the goals of our customers. We have a long standing relationship with our stakeholders which has led to our continuous growth and goodwill.

Over the years, the construction industry has seen a lot of changes and the company has been able to successfully adapt by constantly innovating and delivering on its promises. With over five decades of expertise and the support shown by our customers, we have added Design and Build to our service offerings. Recent policies like Demonetization and GST have given shocks to the economy but it didn't stop GENERIC in achieving its best performance till date. We expect RERA to have a positive impact on the Real Estate industry in terms of operations and transparency.

Housing for all and Smart Cities project gives ample opportunity for the company to move ahead and continue its strong growth story. As of 31st March 2017, the on-going projects value stands at INR 3,600 Mn which entails projects from reputed clients like Kolte Patil, Reliance, etc. Our ability to bag projects from marquee clientele should speak volumes about our execution history and capability.

Our company has a strong track record in the industry and our listing will enhance our brand visibility for the years to come. We intend to capitalize on the opportunities presented by the booming infrastructure sector and hope to consistently outperform our benchmarks. I would like to thank you for your continued support and trust in GENERIC. I would also like to thank our dynamic team who is the main reason for our success story. I remain grateful to all our stakeholders and assure you that we will continue in our quest to build a stronger world.

Thank you.

Yours sincerely,

**Manish Ravilal Patel**  
Managing Director

**ANNUAL GENERAL MEETING NOTICE**

**GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**

(Formerly known as Welplace Portfolio and Financial Consultancy Services Limited)

201 & 202, Fitwell House, 2nd Floor, Opp Home Town, LBS Road, Vikhroli West, Mumbai – 400083

CIN: L45100MH1994PLC082540

Email Id: info@gecpl.com Website: www.gecpl.com Phone No. 9167720671

**NOTICE** is hereby given that the 23rd Annual General Meeting ("AGM") of the members of **GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED** (formerly Welplace Portfolio & Financial Consultancy Services Limited), will be held on Friday, 29th September, 2017 at 04.00 P.M. at Lilac Banquet Hall, Ghatkopar Jolly Gymkhana, Jugaldas Mody Marg (Kiroli Road), Opp Fatima High School, Ghatkopar (West), Mumbai - 400086 to transact the following businesses:

**ORDINARY BUSINESS**

**ITEM NO. 1: ADOPTION OF FINANCIAL STATEMENTS**

To consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2017 and the reports of the Board of Directors ("the Board") and Auditors' thereon.

**ITEM NO. 2: DECLARATION OF DIVIDEND**

To declare final dividend of Rs 0.10/- per Equity Share for the financial year 2016-17.

**ITEM NO. 3: APPOINTMENT OF STATUTORY AUDITORS**

To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s SDA & Associates (Firm Registration No 120759W) be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a period of 5 (five) years; from the conclusion of this Annual General Meeting up to the conclusion of the Sixth following Annual General Meeting of the Company to be held for Financial Year 2021-22, subject to ratification of their appointment by the members at every Annual General Meeting, as may be required under the applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors shall determine the remuneration of the Statutory Auditors and do all acts, matters, deeds and things as may be necessary, desirable and expedient to give effect to this resolution."

**SPECIAL BUSINESS**

**ITEM NO. 4: APPOINTMENT OF MR MANISH RAVILAL PATEL (DIN: 00195878) AS MANAGING DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (the "Act") and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Mr Manish Ravilal Patel (DIN: 00195878), who was appointed as an Additional and Managing Director of the Company by the Board of Directors with effect from February 27, 2017 in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting ("AGM") and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of the Director along with deposit of the requisite amount as specified under Section 160 of Companies Act, 2013, be and is hereby appointed as the Managing Director of the Company, for a period of five (5) years with effect from February 27, 2017 till February 26, 2022, whose period of office shall not be liable to retirement by rotation, on the terms and conditions including remuneration set out in the Explanatory statements annexed to the notice convening this meeting, with liberty and power to the Board of Directors (herein after referred as 'the Board' which expression shall also include the Nomination and Remuneration Committee of the board ) in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment subject to the same not exceeding the limits specified under Schedule V to the companies Act ,2013 or any statutory modification(s) or re-enactment thereof."

**RESOLVED FURTHER THAT** the Board be and is here by authorized to do all such acts, deeds matter and things as may be necessary, proper expedient or desirable to give effects this Resolutions and / or to make modification as may be deemed to be in the best interest of the company.”

**ITEM NO. 5: APPOINTMENT OF MR TARAK BIPINCHANDRA GOR (DIN: 01550237) AS WHOLE-TIME DIRECTOR DESIGNATED AS CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Tarak Bipinchandra Gor (DIN: 01550237), who was appointed as an Additional and Whole-time Director of the Company by the Board of Directors with effect from February 27, 2017 in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of the Director along with the deposit of requisite amount as specified under Section 160 of Companies Act, 2013, be and is hereby appointed as the Whole-time Director designated as Chief Financial Officer (CFO) of the Company for a period of three (3) years with effect from February 27, 2017 till February 26, 2020 whose period of office shall be liable to retirement by rotation on the terms and conditions including remuneration set out in the Explanatory statements annexed to the notice convening this meeting, with liberty and power to the Board of Directors (herein after referred as ‘the Board’ which expression shall also include the Nomination and Remuneration Committee of the board ) in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment subject to the same not exceeding the limits specified under Schedule V to the companies Act ,2013 or any statutory modification(s) or re-enactment thereof.”

**RESOLVED FURTHER THAT** the Board be and is here by authorized to do all such acts, deeds matter and things as may be necessary, proper expedient or desirable to give effect to this Resolutions and / or to make modification as may be deemed to be in the best interest of the company.”

**ITEM NO. 6: APPOINTMENT OF MR RAJESH LADHAD (DIN: 05241238) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and Rules made there under read with Schedule IV to the Act, (including any amendment thereof), Mr Rajesh Khatavji Lhadhad (DIN: 05241238), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 27, 2017 and whose term of office expires at the ensuing Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from the Director himself along with the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from February 27, 2017.”

**RESOLVED FURTHER THAT** the Board be and is here by authorized to do all such acts, deeds matter and things as may be necessary, proper expedient or desirable to give effects this Resolutions and / or to make modification as may be deemed to be in the best interest of the company.”

**ITEM NO. 7: APPOINTMENT OF MS TRUPTI MITUL PATEL (DIN: 07822208) AS A DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules made thereunder (including any amendment thereof), Ms Trupti Mitul Patel (DIN: 07822208) who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 29, 2017 and whose term of office expires at this Annual general Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from the Director herself along with the deposit of the requisite amount under Section 160 of the Act proposing her



candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board be and is here by authorized to do all such acts, deeds matter and things as may be necessary, proper expedient or desirable to give effect this Resolutions and / or to make modification as may be deemed to be in the best interest of the company.”

**ITEM NO. 8: APPOINTMENT OF MR JAYESH SHESHMAL RAWAL (DIN: 00464313) AS A DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to provisions of Section 152, 196, 197 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Mr Jayesh Sheshmal Rawal (DIN 00464313), who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 11, 2017 in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from the Director himself proposing his candidature for the office of the Director along with the deposit of requisite amount as specified under Section 160 of Companies Act, 2013, be and is hereby appointed as the Director of the Company for a period of three (3) years with effect from August 11, 2017 till August 10, 2020 whose period of office shall be liable to retirement by rotation on the terms and conditions including remuneration set out in the Explanatory statements annexed to the notice convening this meeting, with liberty and power to the Board of Directors (herein after referred as ‘the Board’ which expression shall also include the Nomination and Remuneration Committee of the board ) in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment subject to the same not exceeding the limits specified under Schedule V to the companies Act ,2013 or any statutory modification(s) or re-enactment thereof.”

**RESOLVED FURTHER THAT** the Board be and is here by authorized to do all such acts, deeds matter and things as may be necessary, proper expedient or desirable to give effects this Resolutions and / or to make modification as may be deemed to be in the best interest of the company.”

**By Order of the Board of Directors**  
**For Generic Engineering Construction and Projects Limited**  
**(Formerly Welplace Portfolio & Financial Consultancy Services Limited)**

SD/-

**Ami Shah**  
Company Secretary & Compliance Officer

Dated: 11/08/2017  
Place: Mumbai

**Notes:**

1. A statement setting out the material facts relating to the special business to be transacted at the Meeting pursuant to section 102(1) of the Companies Act, 2013 is annexed hereto. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Directors seeking appointment/re-appointment at the Annual General Meeting is furnished as Annexure A to the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON BEHALF OF SELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE ENCLOSED PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING. A PERSON SHALL NOT ACT AS A PROXY FOR MORE THAN 50 MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY. HOWEVER, A SINGLE PERSON MAY ACT AS A PROXY FOR A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY PROVIDED THAT SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Corporate members intending to send their Authorized Representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Members are requested to notify any change in their address, email id, nominations under the signature of the registered holder(s) to the Company's Registrar and Share Transfer Agent M/S Satellite Corporate Services Private Limited, Unit: - Generic Engineering Construction and Projects Limited, B – 302, Sony Apt, Opp St Jude's High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai - 400072 and to the Depository Participants in respect of shares held in electronic form.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-Members from attending the Meeting.
7. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent i.e Satellite Corporate Services Private Limited.
8. Members are requested to send in their queries at least a week in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the Meeting.
9. Non-resident Indian shareholders are requested to inform about the following to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:-
  - a) The change in the residential status on return to India for permanent settlement;
  - b) The particulars of the NRE account with a Bank in India, if not furnished earlier.
10. The Securities and Exchange Board of India (SEBI) vide circular No MRD/DoP/CIR-05/2007 dated April 27, 2007 has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/ private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Registrar and Share Transfer Agent for registration of such transfer of shares.
11. Members/proxies should bring their copies of the Notice, admission slip duly filled in along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license for attending the meeting.
12. The Register of Members and Share Transfer Books of the Company will be closed from Friday September 15, 2017 to Friday September 29, 2017 (both days inclusive) for determining the names of members eligible for Dividend on Equity

Shares, if declared at the Meeting.

13. The dividend, if declared at the Annual General Meeting, would be paid/dispatched after September 29, 2017 to those persons or their mandates:
  - a) whose names appear as Beneficial Owners as at the end of the business hours on September 14, 2017 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
  - b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/its Registrar and Transfer Agents on or before September 14, 2017.
14. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank details. Further, instructions if any already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.
15. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS). Members wishing to avail of this facility are requested to intimate the Company's Registrar and Transfer Agents/Depository Participants in the prescribed form and with the prescribed details. Members located in places where ECS/ NECS facility is not available may submit their bank details to the Registrar and Transfer Agents. This will enable the Company to incorporate this information on the dividend warrants and thus prevent fraudulent encashment.
16. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact Company's Registrar and Share Transfer Agent i.e. Satellite Corporate Services Private Limited, or directly approach any depository participant for assistance in this regard.
17. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
18. Members may note that the Notice of the Annual General Meeting will also be available on the Company's website [www.gecpl.com](http://www.gecpl.com) for their download. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday and Sunday and other holidays, between 10:00 a.m. to 1:00 p.m. up to and including the date of AGM. For any communication, the shareholders may also send requests to the Company's investor email id: [cs@gecpl.com](mailto:cs@gecpl.com).
19. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with their Depository Participants or with Satellite Corporate Services Private Limited (Company's Registrar and Share Transfer Agent) to enable us to send them the communications meant for the members via email.
20. A route map to the venue of the AGM has been provided at the end of this Annual Report.

#### **INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS:**

21. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 and 22 of the Companies (Management

and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to all its Members through the e-voting services provided by Satellite Corporate Services Private Limited, the Registrar and Share Transfer Agents of the Company on all the resolutions set forth in this notice. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting. For this purpose, Company has engaged the services of National Securities and Depository Limited (NSDL) as authorized agency to provide e-voting facility. The manner of carrying out e-voting are provided herein below.

22. The facility of voting through Postal ballot, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM.
23. Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
24. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off date being September 22, 2017. A Person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 22, 2017 only shall be entitled to avail the facility of remote e-voting/voting at the Meeting through Ballot papers.
25. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
26. The Company has appointed Ms Dipika Biyani, Practicing Company Secretary to act as the Scrutinizer, to scrutinize the e-voting process (including votes cast by the Members at the Annual General Meeting) in a fair and transparent manner.
27. The Scrutinizer shall immediately after the conclusion of Voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company. The scrutinizer shall submit a consolidated Scrutinizer Report of the total votes cast in favor of or against, if any, not later than two (2) days after the conclusion of the AGM to the Company.
28. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions
29. The procedure to be followed by the Shareholders for remote e-voting is as follows:
  - a. The remote E-voting period commences on September 26, 2017 at 09.00 AM and ends on September 28, 2017 at 05.00 PM (both days inclusive). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of September 22, 2017 may cast their vote electronically. The remote e-voting module shall be blocked forthwith at the end of the aforesaid mentioned time limit for voting thereafter. Once the vote on a resolution is cast by the Member, he/ she shall not be allowed to change it subsequently. (Note: Remote e-voting shall not be allowed beyond the said time period).
  - b. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting
  - c. Launch the browser internet browser by typing the URL <https://www.evoting.nsdl.com/>
  - d. Click on "Shareholder - Login"
  - e. Insert the user ID and password as initial password noted in step (b) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com)
  - f. You will now reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character( @, #, \$ etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail id etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended

not to share your password with any other person and take utmost care to keep your password confidential.

- g. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles
- h. On successful login, the system will prompt you to select the EVEN of Generic Engineering Construction and Projects Limited
- i. Now you are ready for e-voting as "Cast Vote" page opens.
- j. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted
- k. Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account
- l. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained
- m. Corporate/Institutional members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail with a copy marked to [dipika.biyani@gmail.com](mailto:dipika.biyani@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVEN NO."
- n. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

**By Order of the Board of Directors**  
**For Generic Engineering Construction and Projects Limited**  
**(Formerly Welplace Portfolio & Financial Consultancy Services Limited,)**

SD/-

**Ami Shah**  
Company Secretary & Compliance Officer

Dated: 11/08/2017  
Place: Mumbai

**STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING AND RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 4: APPOINTMENT OF MR MANISH RAVILAL PATEL (DIN: 00195878) AS MANAGING DIRECTOR OF THE COMPANY**

Mr Manish Ravilal Patel, was appointed as Additional and Managing Director by the Board at its Meeting held on February 27, 2017 in accordance with Section 161 and 197 of the Companies Act, 2013 to hold office upto the end of this ensuing Annual General Meeting. Notice has been received from one of the member pursuant to section 160 of the Companies Act, 2013 together with the necessary deposit of Rs 1,00,000/- proposing his appointment as the Managing Director of the Company. Board Members now propose to appoint Mr Manish Ravilal Patel as Managing Director of the Company w.e.f. February 27, 2017 in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 for a period of 5 years up to February 26, 2022, whose period of office shall not be liable to retirement by rotation.

Mr Manish Ravilal Patel, Son of Mr Ravilal Shivgan Patel aged about 46 years has more than 20 years of expertise in field of Construction and Engineering and also he has handled various projects ranging from commercial, educational, industrial, medical and high-tech parks etc. The Board is of the opinion that the appointment of Mr Manish Ravilal Patel as Managing Director would be immense benefit to the company and also considers that his proposed remuneration is commensurate with his responsibility as a Managing Director of the Company.



As per the agreement entered into between the Company and Mr Manish Ravilal Patel, the gross remuneration payable to Mr Manish Ravilal Patel effective from his date of Appointment, subject to the approval of the members is Rs 60,00,000/- (Rs. Sixty lakhs) per annum. The bifurcation of remuneration on monthly basis is mentioned below:

- (a) Basic Salary: Rs 2,00,000/- (Rupees Two Lakhs only) per month with such increments as the Board may decide from time to time, subject limits prescribed under Section 197 read with Schedule V of Companies Act 2013.
- (b) Special Allowance: Rs 2,00,000/- (Rupees Two Lakhs only) per month with such increments as the Board may decide from time to time, subject limits prescribed under Section 197 read with Schedule V of Companies Act 2013.
- (c) Other Allowances/ Perquisites:
  - Medclaim: Rs 28,000/- per month;
  - Conveyance: Rs 15,000/- per month;
  - Attire Allowance: RS 5,000/-per month;
  - Telephone Allowance: Rs 5,000/- per month;
  - Bonus: Rs 2,04,000/- per annum;
  - Driver's Salary: Rs 20,000/- per month;
  - Food Encashment: Rs 10,000/- per month

The aggregate of the remuneration as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

When in any financial year, the Company has no profits or if profits are inadequate, the remuneration as aforesaid will be paid to Mr Manish Ravilal Patel in accordance with the applicable provisions of Schedule V of the Act.

The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Managing Director during the tenure of his appointment.

**Sitting fees:** - He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof from the date of his appointment.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided at Annexure A of this Notice.

Subject to aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

Accordingly as per the provision of Section 152, 161, 196, 197, 203 and any other applicable provision of the Companies Act, 2013 the Board of Directors recommends the Ordinary Resolution set at the item No.4 of the accompanying Notice be passed by the members at their meeting.

Except Mr Manish Ravilal Patel and Ms Trupti Patel, none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 4.

The Board recommends these Resolutions for your approval.

**ITEM NO. 5: APPOINTMENT OF MR TARAK BIPINCHANDRA GOR (DIN: 01550237) AS WHOLE-TIME DIRECTOR DESIGNATED AS CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY**

Mr Tarak Bipinchandra Gor, was appointed as Additional and Whole-time Director by the Board at its Meeting held on February 27, 2017 in accordance with Section 161, 197 and 203 of the Companies Act, 2013 to hold office upto the end of this ensuing Annual General Meeting. Notice have been received from a member pursuant to section 160 of the Companies Act, 2013 together with the necessary deposit of Rs 1,00,000/- proposing his appointment as the Whole-time Director, designated as Chief Financial Officer (CFO) of the Company. Board Members now propose to appoint Mr Tarak Bipinchandra Gor as CFO

of the Company w.e.f. February 27, 2017 in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 for a period of 3 years up to February 26, 2020, whose period of office shall be liable to retirement by rotation.

Mr Tarak Bipinchandra Gor, son of Mr Bipinchandra Gor aged about 39 years is a Fellow member of the Institute of Chartered Accountants of India having more than 13 years of post-qualification experience and also an Associate Member of Institute of Company Secretaries of India. He is also an Information Systems Auditor. He is also qualified as ICAI recognized Valuer. He specializes in Banking & Finance matters particularly debt and equity fund raising. He has extensive knowledge of Excise, Service Tax and Companies Act (including Merger & Amalgamations). He is also specialized in Restructuring Matters of Large and Small Corporate. The Board is of the opinion that the appointment of Mr Tarak Bipinchandra Gor as Whole-Time Director, designated as Chief Financial Officer (CFO) would be immense benefit to the company and also considers that his proposed remuneration is commensurate with his responsibility as CFO of the Company.

As per the agreement entered into between the Company and Mr Tarak Bipinchandra Gor, the gross remuneration payable to Mr Gor effective from his date of Appointment, subject to the approval of the members is Rs 9,00,000/- (Rs Nine lakhs only) per annum. The bifurcation of remuneration on monthly basis is mentioned below:

- (a) Basic Salary: Rs 30,000/- (Rupees Thirty Thousand only) per month with such increments as the Board may decide from time to time, subject limits prescribed under Section 197 read with Schedule V of Companies Act 2013.
- (b) Special Allowance: Rs 22,000/- (Rupees Twenty Two Thousand only) per month with such increments as the Board may decide from time to time, subject limits prescribed under Section 197 read with Schedule V of Companies Act 2013.
- (c) Other Allowances/ Perquisites:
  - \* Conveyance: Rs 2,500/- per month;
  - \* Attire Allowance: Rs 1,000/- per month;
  - \* Telephone Allowance: Rs 2,500/- per month;
  - \* Bonus: Rs 84,000/- per annum;
  - \* Driver's Salary: Rs 5,000/- per month;
  - \* Food Encashment: Rs 5,000/- per month

The aggregate of the remuneration as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

When in any financial year, the Company has no profits or its profits are inadequate, the remuneration as aforesaid will be paid to Mr Tarak Bipinchandra Gor in accordance with the applicable provisions of Schedule V of the Act.

The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Whole-time Director designated as Chief Financial Officer (CFO) during the tenure of his appointment.

**Sitting fees:** - He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof from the date of his appointment.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided at Annexure A of this Notice.

Subject to aforesaid, the CFO shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

Accordingly as per the provision of Section 152, 161, 196, 197, 203 and any other applicable provision of the Companies Act, 2013 the Board of Directors Recommends the Ordinary Resolution set at the item No.5 of the accompanying Notice be passed by the members at their meeting.

Except Mr Tarak Bipinchandra Gor none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 5.

The Board recommends these Resolutions for your approval.

**ITEM NO. 6: APPOINTMENT OF MR RAJESH LADHAD (DIN: 05241238) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Mr Rajesh Khatavji Ladhada, was appointed as Additional Independent Director by the Board at its Meeting held on February 27, 2017 in accordance with the provisions of Section 149, 152 and 161 of the Companies Act, 2013 to hold office upto the end of this ensuing Annual General Meeting. Notice have been received from the director himself pursuant to section 160 of the Companies Act, 2013 together with the necessary deposit of Rs 1,00,000/- proposing his appointment as the Independent Director of the Company. Board Members now propose to appoint Mr Rajesh Khatavji Ladhada as Independent Director of the Company w.e.f. February 27, 2017 in accordance with the provisions of Sections 149 161 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), for a period of 5 years up to February 26, 2022 whose period of office shall not be liable to retirement by rotation.

The Company has also received a declaration from Mr Rajesh Khatavji Ladhada confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Mr Ladhada is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr Ladhada fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management. Mr Rajesh Khatavji Ladhada is not related to any other Director and Key Managerial Personnel of the Company.

Mr Rajesh Ladhada is a qualified engineer and has more than 10-12 years of experience in the field of RCC consulting and other related work. The Board is of the opinion that the appointment of Mr Rajesh Khatavji Ladhada would be immense benefit to the company.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day.

**Sitting fees:** - He shall be eligible for availing sitting fees for attending the meetings of the Board of Directors or Committees thereof from the date of his appointment.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided at Annexure A of this Notice.

Except Mr Rajesh Khatavji Ladhada none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 6.

The Board recommends these Resolutions for your approval.

**ITEM NO. 7: APPOINTMENT OF MS TRUPTI MITUL PATEL (DIN: 07822208) AS A DIRECTOR OF THE COMPANY**

Ms Trupti Mitul Patel was appointed as an Additional Director by the Board at its meeting held on May 29, 2017 to hold the office upto the end of this ensuing Annual General Meeting. Notice have been received from the director herself pursuant to section 160 of the Companies Act, 2013 together with the necessary deposit of Rs 1,00,000/- proposing her appointment as a Non-Executive Director of the Company. Board Members now propose to appoint Ms Trupti Mitul Patel as a Non-Executive Director w.e.f May 29, 2017 in accordance with the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), whose period of office shall be liable to retirement by rotation.

Ms Trupti Mitul Patel, daughter of Mr Himat G Rudani aged about 37 years has completed her TY BSE with specialization in Interior designing. The Board is of the opinion that the appointment of Ms Trupti Mitul Patel as a Non-Executive Director would be immense benefit to the company.

In opinion of the Board, Ms Trupti Mitul Patel fulfils the conditions specified in the Act and the Rules made thereunder. A copy of the draft letter for the appointment of Ms Trupti Mitul Patel setting out the terms and conditions for appointment is available for inspection by the Members at the registered office of the Company during business hours on any working day.

**Sitting fees:** - She shall be eligible for availing sitting fees for attending the meetings of the Board of Directors or Committees thereof from the date of her appointment.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided at Annexure A of this Notice.

Except Mr Manish Ravilal Patel and Ms Trupti Patel, none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 7.

The Board recommends these Resolutions for your approval.

**ITEM NO. 8: APPOINTMENT OF MR JAYESH SHESHMAL RAWAL (DIN: 00464313) AS THE DIRECTOR OF THE COMPANY**

Mr Jayesh Sheshmal Rawal, was appointed as Additional Executive Director by the Board at its Meeting held on August 11, 2017 in accordance with Section 161 and 197 of the Companies Act, 2013 to hold office upto the end of this ensuing Annual General Meeting. Notice have been received from the director himself pursuant to section 160 of the Companies Act, 2013 together with the necessary deposit of Rs 1,00,000/- proposing his appointment as the Executive Director of the Company. Board Members now propose to appoint Mr Jayesh Sheshmal Rawal as Executive Director of the Company w.e.f. August 11, 2017 in accordance with the provisions of Sections 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 for a period of 3 years up to August 10, 2020, whose period of office shall be liable to retirement by rotation.

Mr Jayesh Sheshmal Rawal, Son of Sheshmal Rawal aged about 44 years is a Fellow member of the Institute of Chartered Accountants of India having more than 15 years of post-qualification experience. He has also been certified by ICAI with D.I.S.A. (Diploma in Information Systems Audit. The Board is of the opinion that the appointment of Mr Jayesh Sheshmal Rawal would be immense benefit to the company.

As per the agreement entered into between the Company and Mr Jayesh Sheshmal Rawal, the gross remuneration payable to Mr Rawal effective from his date of Appointment, subject to the approval of the members is Rs 9,00,000/- (Rs Nine lakhs only) per annum. The bifurcation of remuneration on monthly basis as mentioned below:

- (a) Basic Salary: Rs 30,000/- (Rupees Thirty Thousand only) per month with such increments as the Board may decide from time to time, subject limits prescribed under Section 197 read with Schedule V of Companies Act 2013.
- (b) Special Allowance: Rs 22,000/- (Rupees Twenty Two Thousand only) per month with such increments as the Board may decide from time to time, subject limits prescribed under Section 197 read with Schedule V of Companies Act 2013.
- (c) Other Allowances/ Perquisites:
  - \* Conveyance: Rs 2,500/- per month;
  - \* Attire Allowance: RS 1,000/- per month;
  - \* Telephone Allowance: Rs 2,500/- per month;
  - \* Bonus: Rs 84,000/- per annum;
  - \* Driver's Salary: Rs 5,000/- per month;
  - \* Food Encashment: Rs 5,000/- per month

The aggregate of the remuneration as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

When in any financial year, the Company has no profits or its profits are inadequate, the remuneration as aforesaid will be paid to Mr Jayesh Sheshmal Rawal in accordance with the applicable provisions of Schedule V of the Act.

The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Director during the tenure of his appointment.

**Sitting fees:** - He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof from the date of his appointment.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided at Annexure A of this Notice.

Subject to aforesaid, the appointment of Mr Jayesh Sheshmal Rawal shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

Accordingly as per the provision of Section 152, 161, 197 and any other applicable provision of the Companies Act, 2013 the Board of Directors Recommends the Ordinary Resolution set at the item No.8 of the accompanying Notice be passed by the members at their meeting.

Except Mr Jayesh Sheshmal Rawal none of the Directors and Key Managerial persons of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 8.

The Board recommends these Resolutions for your approval.

**By Order of the Board of Directors**  
**For Generic Engineering Construction and Projects Limited**  
**(Formerly Welplace Portfolio & Financial Consultancy Services Limited,)**

SD/-

**Ami Shah**

Company Secretary & Compliance Officer

Dated: 11/08/2017

Place: Mumbai



**ANNEXURE A**
**DISCLOSURE RELATING TO DIRECTORS PURSUANT TO REGULATION 26 (4) OF SEBI (LODR) REGULATIONS 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETING**

Name of Director	Manish Patel	Tarak Gor	Rajesh Ladhah	Trupti Patel	Jayesh Rawal
DN	00195878	01550237	05241238	07822208	00484313
Designation	Managing Director	Whole-Time Director	Independent Director	Non-Executive Director	Executive Director
Date of Birth / Age	10/03/1971 46 years	31/10/1978 39 years	15/09/1969 48 years	05/07/1979 37 years	30/11/1973 44 years
Date of First Appointment	27/02/2017	27/02/2017	27/02/2017	29/05/2017	11/08/2017
Expertise in specific General Functional area	Construction	Finance	Construction	Management	Finance
Qualification	B.com	B.com, CA, CS	BE	TYBSE	B.com, CA, D.I.S.A
Shareholding in the Company	2,91,600	70,000	—	1,60,000	25,450
No. of Board meetings attended during FY16-17	1	1	1	NA	NA
List of outside Directorships held (Public Limited Companies)	NA	* Momai Apparels Limited	NA	NA	NA
Chairman / Member of the Committee of the Board of Directors of the Company	NA	* Audit Committee * Stakeholder Grievance Committee	* Audit Committee * Stakeholder Grievance Committee * Nomination and Remuneration Committee	NA	NA

**Notes:-**

1. Only Public Limited Companies other than Generic Engineering Construction and Projects Limited have been taken into consideration for the purpose of Board membership of Companies
2. Only Audit, Stakeholders Relationship and Nomination and Remuneration committee have been taken into consideration
3. No of Shares held in individual capacity by the Director are mentioned herein

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Global economic scenario

With buoyant financial markets and a long-awaited cyclical recovery in manufacturing and trade, world growth is projected to rise from 3.1 percent in 2016 to 3.5 percent in 2017 and 3.6 percent in 2018. The US has led this improvement by growing at 2-3%. Fiscal easing is also likely under the Trump administration. Europe's growth forecast is 1.5%, which is consistent with the gradual improvement in the labour market. Japan's growth rate is in the range of 1% due to a weakness in its demographics and a decline in its working age population. China is expected to grow by 6.5%; long term concerns remain due to the continued rapid debt growth, which has a potential for financial weakness. Growth is projected to pick up from 2017 onwards, almost entirely on account of developments in emerging markets and developing economies. Emerging markets are fast growing economies undergoing fundamental changes with sustainable growth prospect. These economies are expected to be global growth drivers contributing to 55% of the world GDP by 2020, a substantial rise from the 40% today. By 2020, the combined GDP of emerging economies is projected to be around USD 20 trillion with a consumer base of 3 billion.

This primarily reflects two factors: the gradual normalization of macroeconomic conditions in several countries experiencing deep recessions and the increasing weight of fast-growing countries in this group, in the world economy. Multinationals are looking at emerging markets for the next surge of growth as momentum slows in developed markets.

### Indian Economy

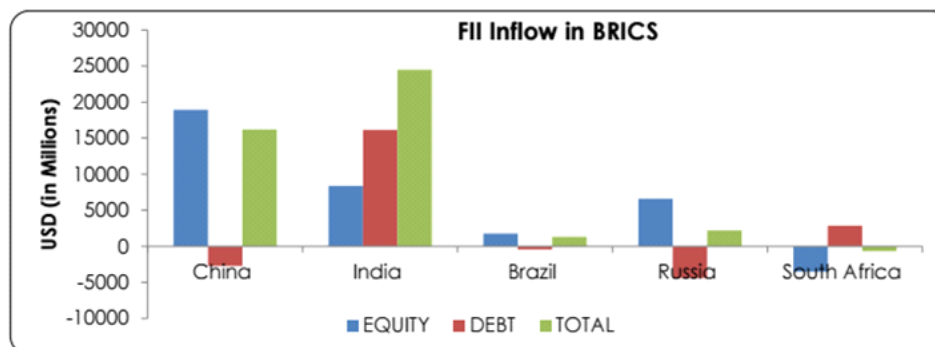
India's GDP grew at 7.1% for FY17 but Moody's Investors Service projects India's economy to accelerate to grow at 7.5% in 2017-18 and 7.7% in 2018-19 as the government has been able to limit the negative impact of last year's demonetization on the economy.

Nominal per capita income have recorded a CAGR of 8.87 % over 2000–15. Rising incomes and the consequent positive impact on the consumer base across the country will be the key growth driver for the construction industry. As the proportion of working age population in the total population increases, the GDP is expected to grow higher. Per capita income is expected to expand at a CAGR of 5.6 % for the period 2010-20.

The introduction of GST and the recent demonetization programme are likely to boost the country's GDP. Despite some delays in domestic policy reforms and enduring fragilities in the banking system, investment demand is supported by the monetary easing cycle, rising FDI, and the government's efforts in infrastructure investments and public-private partnerships.

Economic activity is beginning to firm after demonetization shocked the economy, resulting in massive cash shortages and economic disruptions at the end of the last year. The manufacturing PMI crossed into expansionary territory in January 2017, and imports rebounded. Despite the backdrop of more moderate growth, the government stuck to a market-friendly budget for FY 2017. The budget pursued growth-supportive policies while targeting a narrower deficit of 3.2% of GDP, and was met with a positive market reaction.

Capital account balance surged by USD 10.4 bn i.e. 1.7% of GDP primarily due to sharp increase in net FII inflows of USD 11.1 bn in Q4. FII flows shows the strong belief that investors hold in India growth story, India has witnessed highest FII flows amongst all the BRICS nations, especially in the debt segment, where most of the economies has witnessed outflow. This shows India as an attractive avenue for foreign investors as Indian market offer better stability, growth and attractive spreads to the US key interest rate.



Source – Bloomberg, AK Research

## Indian Construction Industry

After Agriculture, it is the construction industry which is making a significant contribution to the Indian economy by accounting for about 8% of India's GDP. The Indian Construction Industry is currently valued at \$126 billion and employing around 40 million people, accounts for approx. 8% of the country's GDP. The construction industry ranks third in terms of direct, indirect and induced effects in all sectors of the economy. After the Government's relaxation in FDIs, the construction sector has witnessed second highest inflow of FDI after the services sector.

The construction industry has strong backward and forward linkages with various other sectors like cement, steel, bricks, capital goods, urban infrastructure, agriculture and irrigation, telecommunications etc. which emphasises its importance. So the construction industry's growth has a significant bearing on employment generation in several other industries and also on their performance albeit in an indirect way. There are mainly three segments in the construction industry: real estate construction which includes residential and commercial construction; infrastructure building which includes roads, railways, power etc; and industrial construction that consists of oil and gas refineries, pipelines, textiles etc.

Opportunities in building construction like residential & commercial space and educational & medical facilities have seen an increase in the past couple of years, largely driven by public sector spending. A potent game changer for the industry is Government's thrust on affordable housing ("Housing for All") and urban infra improvement (Smart Cities/AMRUT schemes). Besides these, redevelopment of government colonies is also likely to generate significant orders for construction companies. Key beneficiaries of this construction boom and burgeoning opportunities in the segment would be the incumbents anchored by their extensive experience.

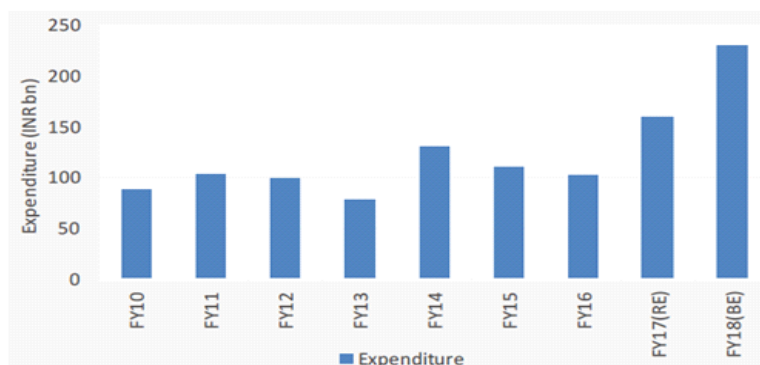
Construction of buildings led by Government spending on housing, education, urban infrastructure etc, is increasingly becoming a substantial opportunity for civil contractors. One of the major reasons behind the surge in expenditure is the increasing allocation for numerous schemes/programmes run by various ministries to ensure that the funding burden does not fall on any single ministry.

The government aims to tackle problems of urban housing shortage and dilapidated urban infra via programmes like Housing for All, Smart Cities and AMRUT as India's urban population is projected to touch 814mn by 2050. These schemes are run by various ministries:

- \* Under the umbrella scheme for 'Housing for All', rural housing falls under the ambit of Ministry of Rural Development (MoRD).
- \* Urban housing schemes under HFA are run by the Ministry of Housing and Urban Poverty Alleviation (MoHUPA).
- \* Urban infrastructure programmes like Smart Cities/AMRUT etc., are run by the Ministry of Urban Development (MoUD).
- \* Ministry of Health (MoH) funds construction of healthcare institutes like AIIMS.

The government has set an ambitious target of achieving Housing for all by 2022. Completion of 20mn houses in urban areas and 40mn in rural areas have been envisaged under this programme. The sharpening focus on housing is evident from the fact that the budget for rural housing at INR 230 bn in FY18 is 2.3x the expenditure incurred in FY16.

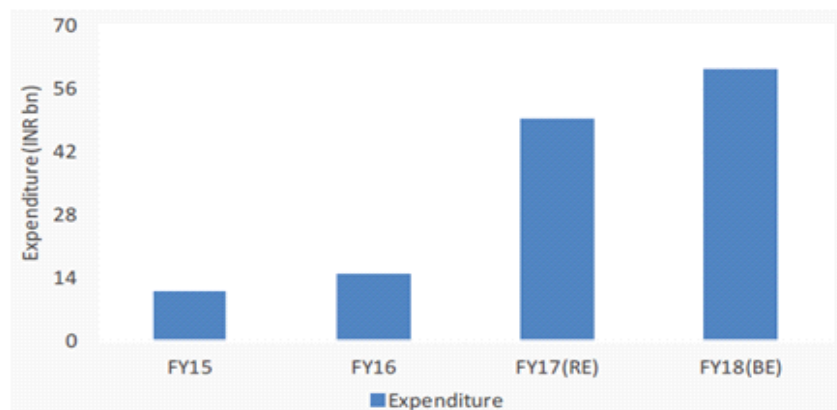
## Outlay for Rural Housing



Source: Edelweiss

The government launched the Pradhan Mantri Awas Yojana (Urban) in June 2015 on the urban housing front. By 2022, the scheme targets building 20mn affordable houses in urban areas (for slum dwellers and people from EWS & LIG segments). The targeted spending on urban housing at INR 60 bn in FY18 is 4x the expenditure incurred in FY16.

#### **Outlay for Urban Housing**



Source – Edelweiss

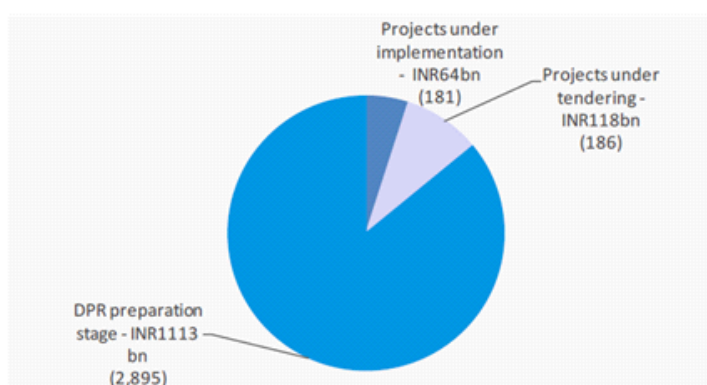
RERA is expected to benefit the Real Estate Sector by eliminating the unorganized players and making it more quick and transparent in its processes.

To revitalise urban India, the central government has launched 2 flagship schemes—Smart Cities and AMRUT with total central outlay of INR 1 tn. However, the total quantum will be at least INR2tn, which will come with an equal or more contribution specified from state governments.

- \* Smart City project: The project seeks to develop a ‘model area’ within select 100 cities in the country which can drive economic growth and improve the quality of life of people. The broad idea is to provide core infrastructure, a clean & sustainable environment and application of ‘Smart’ solutions. The mission was launched in June 2015.

The central government will provide INR 500 bn for the scheme i.e., each city will get INR 1 bn per annum for 5 years. An equal amount, on matching basis, will have to be mobilised by a Special purpose vehicle, created specifically to implement the mission at the city level (50:50 joint venture between state government and the city corporation).

#### **Investment outlay and status of projects**

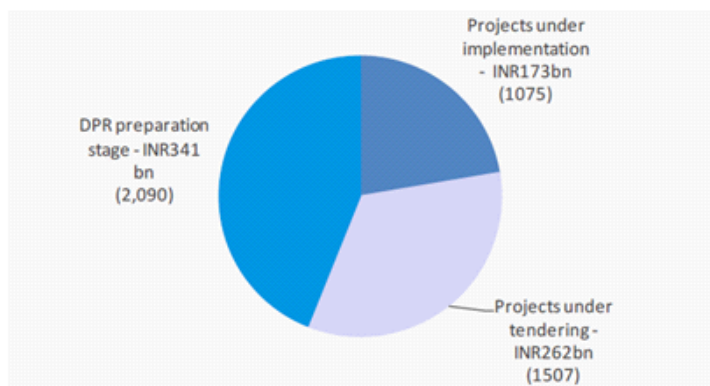


Source – Edelweiss

For development of Smart Cities, therefore a total of INR 1 tn of government funds will be available. The SPV has to raise additional funds from the financial market as debt or equity. 90 cities have been selected to be part of the mission with total investment of INR 1.9 tn, as of June 2017. Till March 2017, the amount released is INR 60 bn.

- \* AMRUT: The project, launched in June 2015, has evolved from the erstwhile Jawaharlal Nehru National Urban Renewal Mission (JNNURM). The scheme aims to ensure basic infrastructure for 500 cities with central government outlay of INR 500 bn. The central government will provide assistance to the extent of 50% of project cost for cities/towns with a population of up to 1mn and one-third of the project cost for those with population 1mn plus; balance investments will have to come from the state government/urban local bodies (ULB). Thus, the total quantum of investments under AMRUT will be INR 1,000 bn at the minimum.

#### **Investment outlay and status of projects**



Source – Edelweiss

#### **Upsurge in Capex on Health Institutions**

Burgeoning demand for healthcare premier healthcare institutes like AIIMS is leading the government to announce setting up of new branches in various states. Also more private hospitals are being set up in the country. This is resulting in substantial opportunities for building contractors.

#### **Risks and Mitigation Strategies**

Like every business, the company faces risks, both internal and external, in the undertaking of its day-to-day operations and in pursuit of its longer-term objectives. The Company acknowledges the necessity of identifying, assessing, evaluating and managing these risks and putting in place response mechanisms that mitigate these risks.

**Credit Risk** - In order to manage its credit exposure, Generic has determined a credit policy with credit limit requests and approval procedures. Company does its own research of client's financial health and project prospects before bidding for a project. Timely and rigorous process is followed up with clients for payments as per schedule. The company has suitably streamlined the process to develop a focused and aggressive receivables management system to ensure timely collections.

**Contractual Risk** - Generic follows a meticulous process to evaluate the legal risks involved in a contract and ascertain its legal responsibilities under the applicable law of the contract. All the worst possible scenarios are considered and as a strategic priority with consultation from advisors terms are inserted to restrict liabilities to the maximum extent possible.

**Execution Risk** - Continual investments are made by the Company in its people and processes to ensure smooth project execution to reduce this risk. Adoption of quality models and practices, such as ISO, ensure early identification of potential execution risks, the corresponding mitigation measures and also the strict adherence to the norms. Active involvement of senior management, project managers and other leaders at all stages of project execution enhance execution competencies. As a safeguard, planned intervention and escalation systems are further deployed to minimize potential negative effects.

**Competition Risk** - The Company has created strong differentiators in project execution, quality and delivery which make it resilient to competition. Furthermore, the Company continues to invest in technology and its people to remain ahead of the curve. A strong, stable client base consisting of large and mid-sized corporations further helps to insulate the Company from this risk.

**Political Risk** - Successive governments have identified infrastructure investment as a key priority to accelerate economic development, thus reducing this risk to a great extent. Further, the Company ensures that the quality of its work commands respect and has developed good relationship with the local authorities thus and faces minimal interruption from the political set-up.



## Outlook

The construction industry plays a pivotal role in the economic growth of the nation. Finance Minister Arun Jaitley is seeking more private investments in the infrastructure sector and has announced an 80% increase in Infrastructure allocation to \$58.64 billion in the Union budget 2017-2018, released on 1st February 2017. In regards to the Government's aim of the 'Housing for All by 2022', the Finance Minister in his Budget speech proposed to give 'infrastructure' status to affordable housing. Banks can now lend money to affordable housing projects under infrastructure category – this move is expected to boost the volume of construction activity across the country. This demonstrates that the priority for infrastructure development is high. On this backdrop, there exists ample growth opportunities for a well-established player like Generic, a leading company with proven competencies in the construction services sector.

The Company's order book of INR 3,600 Million as on 31st March 2017 provides robust revenue visibility over the next few years. This demonstrates the continued faith the clients have in the Company's expertise. Further, with infrastructure development in the fast lane, huge order pipeline exists which further strengthens future growth prospects. Even margins are expected to improve driven by addition of Design and Build concept, value added services and better operating efficiencies.

In conclusion, segments such as real estate are witnessing growth due to government support. Other segments in the infrastructure space have witnessed an increase in activity due to Smart cities project. In the medium and long term, the overall prospects for the construction and infrastructure industry remain robust. Generic with its inherent strengths is well-positioned to seize this opportunities and move upwards on its growth trajectory.

Sources: MakeInIndia, World Economic Outlook 2017:IMF, Edelweiss

**DIRECTORS' REPORT**
**TO THE MEMBERS,**

The Board of Directors of your Company take pleasure in presenting the 23RD (Twenty Third) Board's report on business and operations of the Company together with the Audited Standalone Financial Statements and the Auditor's Report thereon for the financial year ended March 31, 2017.

**(i) FINANCIAL REVIEW:-**

The Company's financial performance, for the financial year ended March 31, 2017 is summarized as below:

(RS IN LAKHS)

Particulars	2016-2017	2015-2016
Revenue from operations	3,814.22	46.68
Other income	42.02	9.15
<b>TOTAL REVENUE</b>	<b>3,856.24</b>	<b>55.82</b>
Expenditure including financial cost and depreciation	3,631.60	41.31
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS</b>	<b>224.63</b>	<b>14.51</b>
Exceptional Items	—	7.50
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>224.64</b>	<b>22.01</b>
<b>TAX:</b>		
(i) Current tax	55.00	4.46
(ii) Deferred tax charge/(Credit)	7.66	(0.17)
(iii) MAT Credit entitlement	(3.00)	(1.45)
<b>PROFIT/(LOSS) AFTER TAX</b>	<b>164.98</b>	<b>19.17</b>

**(ii) REVIEW OF OPERATION :-**

During the year under review, company's revenue from operations on a Standalone basis was Rs 3,814.22 Lakhs. Your Company has earned a profit of Rs 164.98 Lakhs as compared to Rs 19.17 Lakhs for the previous financial year.

**(iii) CORPORATE RESTRUCTURING :-**

Your Company had been looking forward for various opportunities and avenues for expanding its business activities. During the year under review, the Company has entered into a Business Transfer and Share Subscription Agreement (BTA) dated November 07, 2016 with Generic Engineering and Construction Private Limited (GECPL) for Business Acquisition. The same was approved by the Board of Directors in their meeting held on November 07, 2016 and by Shareholders in Company's Extra-ordinary General Meeting held on December 07, 2016.

**(iv) VOLUNTARY OPEN OFFER BY GENERIC ENGINEERING AND CONSTRUCTION PRIVATE LIMITED AND MANISH RAVILAL PATEL :-**

During the year under review, Generic Engineering and Construction Private Limited ("Acquirer – I") and Manish Ravilal Patel ("Acquirer – II") had announced a voluntary Open offer to the Shareholders of Generic Engineering Construction and Projects Limited under Regulation 6 of the SEBI (SAST) Regulations, 2011 to acquire 42,87,972 equity shares, representing 26.22% of the total paid-up Share capital of the Company at a price of Rs 37/- (Rupees thirty-seven only) per share.

The offer was made by Generic Engineering and Construction Private Limited and Manish Ravilal Patel along with Mrs Nayana Ravilal Patel, Mrs Hemlata Manish Patel, Mrs Ranjan Dinesh Patel, Mrs Trupti Mitul Patel and Ms Krupa Manish Patel in their capacity as "Persons acting in Concert" with the acquirers.

The Tender period under the offer was from December 30, 2016 to January 12, 2017. The Acquirers received NIL shares during the open offer period from the existing shareholders of the Company.

**(v) SHARE CAPITAL :-**

During the year under review, your Company has undergone Capital restructuring. The details of the same are mentioned hereunder:

**1. Increase in Authorized Share Capital:**

The Share Capital Clause V of the Memorandum of Association of the Company has been altered by availing approval from the Shareholders in their Extra-Ordinary General Meeting dated December 07, 2016. During the year, the Company has increased the Authorized Share Capital from Rs.5 ,25,00,000/- (Rupees Five Crores Twenty Five Lakhs only) to Rs. 18,00,00,000/- (Rupees Eighteen Crores only).

**2. Allotment of Equity Shares:**

The Board of Directors of the Company on December 22, 2016 issued and allotted 1,12,55,800 (One Crore Twelve Lakh Fifty Five Thousand Eight Hundred) equity shares (83,91,800 Equity Shares for consideration other than cash and 28,64,000 Equity Shares for consideration in Cash) at face value of Rs 10/- (Rupees Ten only) per Equity Shares at a price of Rs 37/- (Rs 27/- being the premium).

The shares as aforesaid have been duly listed and permitted for trading on Stock Exchange effective February 15, 2017. The said shares are Locked-In upto February 28, 2018.

**(vi) LISTING OF SHARES :-**

Your Company's shares are listed on BSE Ltd effective September 2015. The annual listing fees for the financial year 2017-18 to BSE has been paid.

**(vii) DIVIDEND :-**

The Board of Directors are pleased to recommend a final dividend of Rs 0.10/- per Equity Share of Rs 10/- each for the current financial year 2016-17. The distribution of dividend will result in pay-out of an amount aggregating to Rs 16,35,620/- excluding tax on dividend. The Dividend pay-out is subject to approval of shareholders' at the ensuing Annual General Meeting. The company proposes not to carry any amount to reserves for the financial year 2016-17.

**(viii) DEPOSITS :-**

Your Company has not, during the year under review, accepted any deposit within the meaning of Section 73 of the Companies Act, 2013.

**(ix) MANAGEMENT DISCUSSION AND ANALYSIS REPORT :-**

Management Discussion and Analysis Report for the year under review, giving detailed analysis of Company's operations as stipulated under Regulation 34 of SEBI (LODR) Regulations, is presented in a separate section forming part of the Annual Report.

**(x) CORPORATE GOVERNANCE :-**

Your Company always places a major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an Organization's corporate governance philosophy is directly linked to high performance. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders.

In terms of Regulation 34 of SEBI (LODR) Regulations, a separate section on Corporate Governance with a detailed report on Corporate Governance (Annexure V) and a certificate from Ms Dipika Biyani (Annexure IV), the Secretarial Auditor of the Company, certifying compliance of conditions of Corporate Governance, forms part of this Annual Report. The Report on Corporate Governance also contains certain disclosures as required under the Companies Act, 2013.

**(xi) GOING CONCERN STATUS :-**

There were no significant or material orders passed by the regulators or courts or tribunals' impacting the Company's going concern status and/or its future operations.

**(xii) EVALUATION OF BOARD PERFORMANCE :-**

As per the provisions of Sections 134(3), 149(8) and Schedule IV of Companies Act 2013 read with SEBI (LODR) Regulations, Annual Performance Evaluation of the each Board members individually, including each of the Independent Directors, as well as the working of the Board committees has been carried out. A brief statement on methodology adopted appears in the report on Corporate Governance (Annexure V).

Details of the evaluation mechanism are provided in the Corporate Governance Report. The policy can also be accessed at [www.gecpl.com](http://www.gecpl.com)

**(xiii) BOARD MEETINGS :-**

During the year under review, 7 (Seven) meetings of the Board of Directors were held on 30th May, 2016; 13th August, 2016; 07th November, 2016; 14th November 2016; 22nd December 2016; 14th February, 2017 and 27th February, 2017.

In addition to this, a meeting of Independent Directors was convened and held during the year. The details of the meetings of the Board including that of its Committees and Independent Directors' meeting are given in the Report on Corporate Governance section (Annexure V) forming part of this Annual Report.

**(xiv) COMPOSITION OF AUDIT COMMITTEE :-**

The Board has constituted the Audit Committee which comprises Mr Jaymin Piyush Modi as the Chairman; Mr Rajesh Ladhada and Mr Tarak Bipinchandra Gor as the Members. The Board of Directors has accepted all the recommendations given by Audit Committee during the year under review. Further details on the Audit Committee and other Committees of the Board are given in the Corporate Governance Report (Annexure V), which forms a part of this Report.

**(xv) DIRECTORS AND KEY MANAGERIAL PERSONNEL :-****Changes in composition Directors and Key Managerial Personnel**

The appointment and remuneration of Directors is governed by the Nomination and Remuneration Policy of the Company which also contains the criteria for determining qualifications, positive attributes and independence of Directors. The Policy aims at attracting and retaining high caliber personnel from diverse educational fields and with varied experience to serve on the Board for guiding the Management team to enhance organizational performance.

The Company's Board comprises of 7 (Seven) Members.

Mr Manish Ravilal Patel (DIN: 00195878) was appointed as an Additional Director as well as the Managing Director and Mr Tarak Bipinchandra Gor (DIN: 01550237) was appointed as an Additional Director as well as the Whole-time Director of the Company on February 27, 2017, subject to approval of the members. As per Section 161 of the Companies Act 2013, an Additional Director holds office upto the date of the ensuing Annual General Meeting (AGM) and is eligible to be appointed as a Director of the Company. The resolution seeking Mr Manish Ravilal Patel and Mr Tarak Bipinchandra Gor's appointment as Managing Director and Whole-time Director (CFO) respectively has been included in the Notice of the Annual General Meeting (AGM) together with their brief details.

During the year under review, Mr Rajesh Khatavji Ladhada (DIN: 05241238) was appointed as an Additional Non-executive Independent Director on February 27, 2017 and is proposed to be appointed as Non-Executive Independent Director of the Company, whose office is not liable to retire by rotation, at the ensuing AGM.

Ms Trupti Mitul Patel (DIN: 07822208) was appointed as an Additional Non-Executive Director on 29th May, 2017. As per Section 161 of the Companies Act 2013, an Additional Director holds office upto the date of the ensuing Annual General Meeting (AGM) and is eligible to be appointed as a Director of the Company. The resolution seeking appointment of Ms Trupti Mitul Patel as Non-Executive Director has been included in the Notice of the Annual General Meeting (AGM) together with her brief details.

Mr Jaymin Piyush Modi (DIN: 07352950) and Ms Sheetal Bhavin Nagda (DIN: 07179841) are appointed as Independent Directors of the Company, for the period of 5 (five) years, whose offices are not liable to retire by rotation.

During the year under review, Mr Jayesh Sheshmal Rawal (DIN: 00464313) was appointed as an Additional Executive Director w.e.f August 11, 2017 holds office upto the date of the ensuing Annual General Meeting (AGM) and is eligible

to be appointed as a Director of the Company. The resolution seeking appointment of Mr Jayesh Rawal as Executive Director has been included in the Notice of the Annual General Meeting (AGM) together with his brief details.

During the year under review, Ms Ami Shah has been appointed as Company Secretary of the Company with effect from 1st November, 2016 in place of Ms Richa Dalwani who ceased to be the Company Secretary on 31st October, 2016.

The Directors are reputed professionals with diverse functional expertise, industry experience, educational qualifications, and gender mix relevant to fulfilling the Company's objectives and strategic goals.

Mr Ravindra Mishra (DIN: 00051204), Mr Pares Pathak (DIN: 00036076) and Mr Deepak Mehta (DIN: 00046696) has during the year under review, stepped down from Directorship of the Company, with effect from 27th February, 2017. The Board places on record its gratitude and appreciation for Mr Ravindra Mishra, Mr Pares Pathak and Mr Deepak Mehta's guidance and association to the company during their tenure as Directors.

#### **Directors liable to retire by rotation**

Since all your Directors are additional Directors or Independent Directors, there is no Director liable to retire by rotation in terms of Section 149 read alongwith Section 152 of the Companies Act, 2013 at the ensuing AGM.

#### **Declaration by Independent Directors**

The Company has received necessary declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the Companies Act 2012 and SEBI (LODR) Regulations 2015.

#### **Familiarization Programme for the Independent Directors**

In compliance with the requirements of SEBI (LODR) Regulations, 2015 your company has put in place a familiarization programmer for the Independent Directors to familiarize them with their roles, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, Business models etc. The details of familiarization programme are explained in the Corporate Governance Report. The same is also available on the website of the Company and can be accessed at [www.gecpl.com](http://www.gecpl.com)

#### **Key Managerial Personnel**

Pursuant to provisions of Section 203 of the Act, and the Rules made thereunder, following are the Key Managerial Personnel of your Company:

- |                             |                           |
|-----------------------------|---------------------------|
| 1. Mr Manish Patel          | : Managing Director       |
| 2. Mr Tarak Gor             | : Whole-time Director     |
| 3. Ms Ami Shah              | : Company Secretary       |
| 4. Mr Deepak Ratilal Mehta* | : Chief Financial Officer |

\* Resigned w.e.f February 27, 2017

#### **(xvi) DIRECTORS' RESPONSIBILITY STATEMENT :-**

Pursuant to provisions of Section 134(3) (c) and Section 134(5) of the Act, your Directors state that:

1. in the preparation of the annual accounts for the financial year ended March 31, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures;
2. the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year under review;
3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the Directors have prepared the annual accounts for the financial year ended 31st March, 2017 on a 'going concern' basis;



5. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**(xvii) RELATED PARTY TRANSACTIONS :-**

In line with the requirements of the Act and Listing Regulations, your Company has formulated a policy on related party transactions which is also available on Company's website at [www.gecpl.com/](http://www.gecpl.com/). This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria for giving the omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given as Annexure II in Form AOC-2 and the same forms part of this report. None of the transactions with any related parties were in conflict with the Company's interest.

**(xviii) SUBSIDIARIES AND JOINT VENTURES**

Provisions of Section 129 (3) of the Companies Act, 2013 is not applicable as the Company has no Subsidiaries. During the year under review Generic Engineering and Construction Private Limited became the holding Company by acquiring 51.31% stake pursuant to Business Transfer and Share Subscription Agreement (BTA) dated November 07, 2016.

**(xix) AUDITORS AND AUDITORS' REPORT :-****STATUTORY AUDITORS**

M/s Koshal & Associates, Chartered Accountants have completed the tenure as Statutory Auditors of your Company. The Provisions regarding rotation of auditors, as prescribed under the act, are applicable to the Company. It was, hence, proposed to appoint M/s SDA & Associates (Firm Registration No. 120759W) as the Statutory Auditors for a period of 5 (five) years to hold office from the conclusion of the ensuing AGM till the conclusion of the AGM of the Company to be held for financial year 2021-22, subject to ratification of their appointment at every AGM, during the term of their office. M/s SDA & Associates have confirmed their eligibility under Section 141 of the Act, and the Rules framed thereunder for reappointment as Auditors of the Company. As required under Regulation 33 of the Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Board of Directors recommends their appointment to the shareholders.

M/s Koshal & Associates have, over the past decade, helped the Company manage change, safeguard compliance, and optimize the quality and efficiency of its accounting, auditing, taxation and compliance domains. The Board places on record its appreciation for the services rendered by M/s Koshal & Associates as the Statutory Auditors of the Company.

**STATUTORY AUDITORS REPORT:**

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2017 does not contain any qualification.

**INTERNAL AUDITORS**

During the year under review, your company has vide Board Resolution dated August 11, 2017 appointed M/s ADG & Associates (Firm Registration No. 135527W) as Internal Auditors for the Financial Year 2017-18.

Board further also places on record its appreciation for services provided in past decade by Mr Ashvin Thumar, Chartered Accountants, who have ceased to be internal Auditor of the Company with immediate effect.

### **INTERNAL FINANCIAL CONTROLS**

Your Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. During the year, such controls were tested no reportable material weakness in the design or operation was observed.

The Company has appointed an external professional firm as Internal Auditor. The Internal Audit of the Company is regularly carried out to review the internal control systems and processes. The internal audit reports along with implementation and recommendations contained therein are periodically reviewed by the Audit Committee of the Board.

### **SECRETARIAL AUDITOR AND AUDIT REPORT**

Your Company has pursuant to Section 204 of the Companies Act, 2013, appointed Ms Dipika Biyani, Practicing Company Secretary as Secretarial Auditor vide Board Resolution dated May 29, 2017 to conduct the Secretarial Audit of the Company, for the financial year ended March 31, 2017. The Report of the Secretarial Auditor is annexed as Annexure IV to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### **(xx) CORPORATE SOCIAL RESPONSIBILITY**

The provision of Section 135 of the Companies Act, 2013 in respect of Corporate Social Responsibility is not applicable to the Company as the net worth, turnover and profit during the financial year is less than the amount as stipulated. Accordingly no policy has been framed by the Company on Corporate Social Responsibility and there is no reporting requirement pursuant to provisions of Section 134 (3) (o) of the Companies Act, 2013.

### **(xxi) ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has established a vigil mechanism and formulated the Whistle Blower Policy (WB) to deal with instances of fraud and mismanagement, if any. The details of the WB Policy are explained in the Corporate Governance Report and also posted on the website of the Company which can be accessed at [www.gecpl.com](http://www.gecpl.com).

### **(xxii) EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) of the Act, and Rule 12(1) of the Companies Management and Administration) Rules, 2014, an extract of the Annual Return in Form MGT 9 is annexed herewith as Annexure I.

### **(xxiii) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act, are given in the notes to the Financial Statements.

### **(xxiv) PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Your Company is not engaged in manufacturing activity, the prescribed information regarding compliance of rules relating to conservation of Energy and technology absorption pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rule, 2014 is not provided.

Further, the Foreign Exchange Earnings and outgo during the year under review is NIL.

### **(xxv) PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The statement of disclosure of remuneration under section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as Annexure III to this Report.

Having regard to the provisions of the first proviso to Section 136 (1) of the Act and as advised, the Annual Report is being sent to the members excluding the aforesaid annexure. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary or Registrar and Transfer Agent and the same will be furnished on request.

**(xxvi) DISCLOSURE REGARDING PREVENTION OF SEXUAL HARASSMENT**

Your Company is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. Your Company has adopted a policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules framed thereunder. The Company has also set up "Prevention of Sexual Harassment Committee" (the Committee) to redress the Complaints received regarding sexual harassment which has formalized a free and fair enquiry process with clear timeline. During the year under review, there was no complaint registered about Sexual harassment.

**(xxvii) DISCLOSURE UNDER SECTION 67 (3) (C) OF THE COMPANIES ACT, 2013**

No disclosure is required under section 67 (3) (c) of the Companies Act, 2013 read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable.

**(xxviii) MATERIAL CHANGES AND COMMITMENTS****Change in name and main objects of Company**

During the year under review, your company has altered its main object of the Memorandum of Association of the Company pursuant to Business Transfer and Share Subscription Agreement (BTA) dated November 07, 2016 with Generic Engineering and Construction Private Limited (GECPL). The following main objects replaced the existing main objects:

"To carry on in India or elsewhere the business to undertake development and project consultancy of infrastructure work on Design, Build, Operate and Transfer (DBOT Basis), Build, Own, Operate and Transfer (BOOT) basis, Build, Operate and Transfer (BOT) basis, Build, Own, Lease and Transfer (BOLT) basis or otherwise as contracted with the Central Government, various State Governments, Union Territories, cantonments, local authorities, grampanchayats, autonomous bodies and other Government departments and to develop, run repair, maintain, decorate, improve, remodel, operate, manage, build, plan, establish, maintain, buy, sell, construct or otherwise create infrastructures for public conveniences such as roads, bridges, highways, railways, gas lines, airports, docks, ports, jetties, gardens, public places, buildings and other structures, developments, utilities, electrification, sanitations, sub-ways, play grounds, play houses, play rooms, schools, colleges, hospitals and nursing home buildings, shops, malls, multiplexes, offices, crutches, hostels, family planning and other centers, community centres, barat ghars, hotel buildings, parks, post offices, dispensaries, telephone exchanges, power stations, bus terminals, depots, ration and other fair price shops, petrol pumps, service stations, water works, water ways and such other services as may be required. To carry out the business of generation and trading of Transferable Development Rights, financiers, concessionaries and merchants and to undertake and carry and execute all kinds of financial, commercial, trading and other operations including financing construction projects, building construction. To carry on the business of sourcing agents, dealers in, exporters and importers of, all types of material used for construction and development activity and other infra-structure raw materials, semi-finished goods, finish products."

The Objects should be in consonance with the name, for which Board further recommended to change the name of the Company from "Welplace Portfolio and Financial Consultancy Services Limited" to "Generic Engineering Construction and Projects Limited."

Thereafter, your company has availed approval from members by way of postal ballot on December 19, 2016 for change in name and main objects of the Company.

**Change in Registered office**

During the year under review, the registered office of the Company has been shifted from 613/B, Mangal Aarambh, Near MC Donalds, Korakendra, Off S V Road, Borivali (W), Mumbai – 400092 to 201 & 202, Fitwell House, 2nd Floor, Opp Home Town, LBS Road, Vikhroli (West), Mumbai – 400083 vide Board resolution dated February 27, 2017.

**(xxix) CHANGE OF COMPANY'S REGISTRAR AND SHARE TRANSFER AGENT**

The Board of Directors in their meeting held on August 11, 2017 has appointed Satellite Corporate Services Private Limited as the new RTA in place of Adroit Corporate Services Private Limited.

Shareholders are requested to send the documents/correspondence relating to the Company's securities and Share Transfer activity to the New RTA at following Address:

Satellite Corporate Services Private Limited  
B – 302, Sony Apt, Opp St Jude's High School,  
90 Ft Road, Jarimari, Sakinaka, Mumbai – 400072  
Tel: +91 – 22-28520461/28520462  
Email: [service@satellitecorporate.com](mailto:service@satellitecorporate.com)

**(xxx) RISK MANAGEMENT**

Risk Management framework enables identification and evaluation of business risks and opportunities, seeks to create transparency, minimize adverse impact on business objectives and enhance the Company's competitive advantage. The Company has adopted a Risk Management Policy pursuant to Section 134 of Companies Act, 2013. The Company has robust risk management framework to safeguard to Organisation from various risk through adequate and timely actions. The elements of risk as identified for the Company are set out in Management Discussion and Analysis Report forming the part of this Annual Report.

**(xxxi) ACKNOWLEDGEMENT**

Your Directors would like to express their appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors take on record their deep sense of appreciation to the contributions made by the employees through their hard work, dedication, competence, support and co-operation towards the progress of your Company.

**For and on behalf of the Board of Directors  
For Generic Engineering Construction and Projects Limited  
(Formerly known as Welplace Portfolio and Financial Consultancy  
Services Limited)**

SD/-

**Manish Ravilal Patel**  
Managing Director  
DIN: 00195878

SD/-

**Tarak Bipinchandra Gor**  
Whole-time Director  
DIN: 01550237

Date:- 11/08/2017  
Place:- Mumbai

**Annexure I**
**Form No. MGT – 9**
**EXTRACT OF ANNUAL RETURN**
**As on the financial year ended on March 31, 2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and  
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:-**

(i)	<b>CIN</b>	:	L45100MH1994PLC082540
(ii)	<b>Registration Date</b>	:	October 31, 1994
(iii)	<b>Name of the Company</b>	:	Generic Engineering Construction and Projects Limited <i>(Formerly known as Welplace Portfolio and Financial Consultancy Services Limited)</i>
(iv)	<b>Category / Sub-Category of the Company</b>	:	Company Limited By Shares/ Indian Non-Governmental Company
(v)	<b>Address of the Registered office and contact details</b>	:	201 & 202, Fitwell House, 2nd Floor, Opp Home Town, LBS Road, Vikhroli (West), Mumbai - 400083 Tel No. : 9167720671 Fax No. : 022-21022072
(vi)	<b>Whether listed Company</b>	:	Yes
(vii)	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	:	Satellite Corporate Services Pvt. Ltd. B - 302, Sony Apt, Opp St Jude's High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai - 400072 Tel: +91-22-28520461/28520462 Service@satellitecorporate.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:-**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

SR. NO	NAME AND DESCRIPTION OF MAIN PRODUCTS / SERVICES	NIC CODE OF THE PRODUCT/ SERVICE - (NIC CODE 2004)	% TO TOTAL TURNOVER OF THE COMPANY
1.	Construction and Engineering Activities on Contract basis	41001	98.91%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :**

SR. NO	Name And Address Of The Company	CIN / GLN	Holding / Subsidiary / Associate	% Of Shares Held	Applicable Section
	Generic Engineering and Construction Private Limited				
1.	Address: Shop No 1 B, Sorrel, Ghatkopar Kirol, Pantnagar, Near Ganesh Temple, Ghatkopar (East), Mumbai - 400075.	U45200MH2004PTC148999	Holding Company	51.31%	2 (46)

**IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**
**A. CATEGORY-WISE SHAREHOLDING**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
1. INDIAN									
a. Individual/HUF	2,91,600	---	2,91,600	5.72%	---	---	---	---	(5.72%)
b. Central Government	---	---	---	---	---	---	---	---	---
c. State Government(s)	---	---	---	---	---	---	---	---	---
d. Bodies Corporate	---	---	---	---	83,91,800	---	83,91,800	51.31%	51.31%
e. Banks/FI	---	---	---	---	---	---	---	---	---
f. Any Other									
(i) Directors	---	---	---	---	2,91,600	---	2,91,600	1.78%	1.78%
(ii) Directors Relatives					7,00,000	---	7,00,000	4.28%	4.28%
<b>SUB - TOTAL (A) (1)</b>	<b>2,91,600</b>	<b>---</b>	<b>2,91,600</b>	<b>5.72%</b>	<b>93,83,400</b>	<b>---</b>	<b>93,83,400</b>	<b>57.37%</b>	<b>51.65%</b>
2. FOREIGN									
a. NRI - Individuals	---	---	---	---	---	---	---	---	---
b. Other Individuals	---	---	---	---	---	---	---	---	---
c. Bodies Corporate	---	---	---	---	---	---	---	---	---
d. Banks/FI	---	---	---	---	---	---	---	---	---
e. Any Other	---	---	---	---	---	---	---	---	---
<b>SUB - TOTAL (A) (2)</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>Total Shareholding of Promoter A = (A) (1) + (A) (2)</b>	<b>2,91,600</b>	<b>---</b>	<b>2,91,600</b>	<b>5.72%</b>	<b>93,83,400</b>	<b>---</b>	<b>93,83,400</b>	<b>57.37%</b>	<b>51.65%</b>
<b>B. PUBLIC SHAREHOLDING</b>									
I. Institutions									
(a) Mutual Funds/ UTI	---	---	---	---	---	---	---	---	---
(b) Banks / FI	---	---	---	---	---	---	---	---	---
(c) Central Government	---	---	---	---	---	---	---	---	---
(d) State Government (s)	---	---	---	---	---	---	---	---	---
(e) Venture Capital Funds	---	---	---	---	---	---	---	---	---



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(f) Insurance Companies	---	---	---	---	---	---	---	---	---
(g) Foreign Institutional Investors	---	---	---	---	---	---	---	---	---
(h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
(i) Others	---	---	---	---	---	---	---	---	---
<b>Sub Total B(I)</b>	---	---	---	---	---	---	---	---	---
<b>II. Non - Institutions</b>									
(a) Bodies Corporate									
i. Indian	3,40,703	50,500	3,91,203	7.67%	4,09,863	---	4,09,863	2.51%	(5.16%)
ii. Overseas	---	---	---	---	---	---	---	---	---
(b) Individual									
i. Individuals shareholders holding nominal share capital upto ₹ 1 Lakh	42,002	4,49,900	4,19,902	9.64%	5,05,814	4,49,900	9,55,714	5.84%	(3.80%)
ii. Individual shareholders holding nominal share capital in excess of ₹. 1 Lakh	32,62,455	5,31,000	37,93,455	74.38%	45,24,695	1,00,000	46,24,695	28.27%	(46.10)
(c) Others									
i. Non Resident Indians (Individual)	55,500	---	55,500	1.09%	9,48,359	---	9,48,359	5.80%	4.71%
ii. Clearing Member	76,740	---	76,740	1.50%	34,169	---	34,169	0.21%	(1.30%)
<b>Sub-total (B)(II):-</b>	<b>37,77,400</b>	<b>10,31,400</b>	<b>48,08,800</b>	<b>94.28%</b>	<b>64,22,900</b>	<b>5,49,900</b>	<b>69,72,800</b>	<b>42.63%</b>	<b>(51.65%)</b>
<b>Total Public Shareholding (B)=(B)(I)+ (B)(II)</b>	<b>37,77,400</b>	<b>10,31,400</b>	<b>48,08,800</b>	<b>94.28%</b>	<b>64,22,900</b>	<b>5,49,900</b>	<b>69,72,800</b>	<b>42.63%</b>	<b>(51.65%)</b>
<b>C. SHARES HELD BY CUSTODIAN FOR GDR'S &amp; ADR'S</b>	---	---	---	---	---	---	---	---	---
<b>GRAND TOTAL (A+B+C)</b>	<b>40,69,000</b>	<b>10,31,400</b>	<b>51,00,400</b>	<b>100%</b>	<b>1,58,06,300</b>	<b>5,49,900</b>	<b>1,63,56,200</b>	<b>100%</b>	<b>0</b>

**B. SHAREHOLDING OF PROMOTERS**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Hiren Shantilal Kothari	2,91,600	5.72%	---	---	---	---	(5.72%)
2	Krupa Manish Patel	---	---	---	60,000	0.37%	---	0.37%
3	Nayana Ravilal Patel	---	---	---	1,60,000	0.98%	---	0.98%
4	Ranjan Dinesh Patel	---	---	---	1,60,000	0.98%	---	0.98%
5	Trupti Mitul Patel	---	---	---	1,60,000	0.98%	---	0.98%
6	Hemlata Manish Patel	---	---	---	1,60,000	0.98%	---	0.98%
7	Manish Ravilal Patel	---	---	---	2,91,600	1.78%	---	1.78%
8	Generic Engineering and Construction Private Limited	---	---	---	83,91,800	51.31%	---	51.31%
	<b>Total</b>	<b>2,91,600</b>	<b>5.72%</b>	<b>---</b>		<b>57.37%</b>	<b>---</b>	<b>57.37%</b>

**C. CHANGE IN PROMOTER'S SHAREHOLDING:**

S/N	Particulars	Name of the Promoters	As on Date	No. of Shares held at the the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the company
1.	At the beginning of the year	Generic Engineering and Construction Private Limited	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year. At the beginning of the year		17/02/2017	83,91,800	51.31%	83,91,800	51.31%
	At the end of the year		31/03/2017	---	---	83,91,800	51.31%
	At the beginning of the year		01/04/2016	2,91,600	5.72%	2,91,600	5.72%
2.	Date wise Increase/Decrease in promoters Shareholding during the year	Hiren Shantilal Kothari	16/12/2016	200	---	2,91,800	5.72%
			30/12/2016	(200)	---	2,91,600	1.78%
			13/01/2017	150	---	2,91,750	1.78%
			27/01/2017	(50)	---	2,91,700	1.78%
			17/02/2017	(2,91,600)	1.78%	100	---
			10/03/2017	(100)	---	---	---
	At the end of the year		31/03/2017	---	---	---	---
3.	At the beginning of the year	Manish Ravilal Patel	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		17/02/2017	2,91,600	1.78%	2,91,600	1.78%
	At the end of the year		31/03/2017	---	---	2,91,600	1.78%
4.	At the beginning of the year	Nayana Ravilal Patel	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		17/02/2017	1,60,000	0.98%	1,60,000	0.98%
	At the end of the year		31/03/2017	---	---	1,60,000	0.98%
5.	At the beginning of the year	Trupti Mitul Patel	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		17/02/2017	1,60,000	0.98%	1,60,000	0.98%
	At the end of the year		31/03/2017	---	---	1,60,000	0.98%
6.	At the beginning of the year	Hemlata Manish Patel	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		17/02/2017	1,60,000	0.98%	1,60,000	0.98%
	At the end of the year		31/03/2017	---	---	1,60,000	0.98%
7.	At the beginning of the year	Ranjan Dinesh Patel	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		17/02/2017	1,60,000	0.98%	1,60,000	0.98%
	At the end of the year		31/03/2017	---	---	1,60,000	0.98%
8.	At the beginning of the year	Krupa Manish Patel	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		17/02/2017	60,000	0.37%	60,000	0.37%
	At the end of the year		31/03/2017	---	---	60,000	0.37%

**D. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDR'S AND ADR'S):**

S/N	For Each of the Top 10 Shareholders	Name of the Shareholder	As on Date	No. of Shares held at the the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the company
1.	At the beginning of the year	Syed Wajid Ali	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		18/11/2016	5,000	0.10%	5,000	0.10%
			09/12/2016	10,000	0.20%	15,000	0.29%
			16/12/2016	26,500	0.52%	41,500	0.81%
			23/12/2016	1,83,500	1.12%	2,25,000	1.38%
			30/12/2016	20,000	0.12%	2,45,000	1.50%
			17/02/2017	6,218	0.04%	2,51,218	1.54%
			24/02/2017	1,06,782	0.65%	3,58,000	3.06%
			03/03/2017	1,42,000	0.87%	5,00,000	3.06%
	At the end of the year		31/03/2017	---	---	5,00,000	3.06%
At the beginning of the year		01/04/2016	2,44,400	4.79%	2,44,400	4.79%	
2.	Date wise Increase/Decrease in promoters Shareholding during the year	Arun Ramchandra Gole	22/04/2016	(1,000)	0.02%	2,43,400	4.77%
			23/12/2016	(47,500)	0.29%	1,95,900	1.20%
			06/01/2017	(8,507)	0.05%	187,393	1.15%
			13/01/2017	(19,068)	0.12%	168,325	1.03%
			20/01/2017	(8,159)	0.05%	1,60,166	0.98%
			27/01/2017	(5,000)	0.03%	1,55,166	0.95%
			10/02/2017	(6,450)	0.04%	1,48,716	0.91%
			17/02/2017	(12,015)	0.07%	1,36,701	0.84%
			24/02/2017	(11,000)	0.07%	1,25,701	0.77%
			03/03/2017	(10,500)	0.06%	1,15,201	0.70%
At the end of the year	31/03/2017	---	---	1,15,201	0.70%		
3.	At the beginning of the year	Rupa Nikhil Patel	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		17/02/2017	2,33,000	1.42%	2,33,000	1.42%
	At the end of the year		31/03/2017	---	---	2,33,000	1.42%
4.	At the beginning of the year	Ashish Shankar Pandare	01/04/2016	2,28,700	4.48%	2,28,700	4.48%
	Date wise Increase/Decrease in promoters Shareholding during the year		01/04/2016	2,28,700	4.48%	2,28,700	4.48%
			09/12/2016	(18,468)	0.36%	2,10,232	4.12%
			16/12/2016	(34,087)	0.67%	1,76,145	3.45%
			23/12/2016	(27,350)	0.17%	1,48,795	0.91%
			30/12/2016	(10,000)	0.06%	1,38,795	0.85%
			13/01/2017	(8,400)	0.05%	1,30,395	0.80%
			20/01/2017	(6,500)	0.04%	1,23,895	0.76%
			03/02/2017	(10,000)	0.06%	1,13,895	0.70%
			10/02/2017	(38,468)	0.24%	75,427	0.46%
			17/02/2017	(16,507)	0.10%	58,920	0.36%
			24/02/2017	(29,535)	0.18%	29,385	0.18%
			03/03/2017	(11,294)	0.07%	18,091	0.11%
			10/03/2017	(7,307)	0.04%	10,784	0.07%
			17/03/2017	396	---	11,180	0.07%
			24/03/2017	(1,474)	0.01%	9,706	0.06%
	At the end of the year		31/03/2017	1,640	0.01%	11,346	0.07%

S/N	For Each of the Top 10 Shareholders	Name of the Shareholder	As on Date	No. of Shares held at the the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the company
5.	At the beginning of the year	Dilip Jeram Bhai Patel	01/04/2016	42,900	0.84%	42,900	0.84%
	Date wise Increase/Decrease in promoters Shareholding during the year		22/09/2016	80,411	1.58%	1,23,311	2.42%
			23/09/2016	19,400	0.38%	1,42,711	2.28%
			30/09/2016	29,580	0.58%	1,72,291	3.38%
			18/11/2016	7,400	0.15%	1,79,691	3.52%
			25/11/2016	5,309	0.10%	1,85,000	3.63%
			06/01/2017	1,150	0.01%	1,86,150	1.14%
			13/01/2017	470	0.00%	1,86,620	1.14%
			20/01/2017	16,880	0.10%	2,03,500	1.24%
At the end of the year	31/03/2017	---	---	2,03,500	1.24%		
6.	At the beginning of the year	Saurabh A Shinde	01/04/2016	1,95,000	3.82%	1,95,000	3.82%
	Date wise Increase/Decrease in promoters Shareholding during the year		16/12/2016	(21,730)	0.43%	1,73,270	3.40%
			23/12/2016	(15,000)	0.09%	1,58,270	0.97%
			06/01/2017	(20,000)	0.12%	1,38,270	0.85%
			17/02/2017	(10,000)	0.06%	1,28,270	0.78%
			24/02/2017	(20,000)	0.12%	1,08,270	0.66%
			10/03/2017	660	---	1,08,930	0.67%
	At the end of the year		31/03/2017	200	---	1,09,130	0.67%
7.	At the beginning of the year	Mahendra Gangaram Shitap	01/04/2016	1,93,000	3.78%	1,93,000	3.78%
	Date wise Increase/Decrease in promoters Shareholding during the year		23/12/2016	(5,000)	0.03%	1,88,000	1.15%
			06/01/2017	(9,714)	0.06%	1,78,286	1.09%
			20/01/2017	(2,500)	0.02%	1,75,786	1.07%
			24/02/2017	(17,500)	0.11%	1,58,286	0.97%
			03/03/2017	(7,000)	0.04%	1,51,286	0.92%
			10/03/2017	(3,125)	0.02%	1,48,161	0.91%
			17/03/2017	(3,500)	0.02%	1,44,661	0.88%
At the end of the year	31/03/2017	(500)	---	1,44,161	0.88%		
8.	At the beginning of the year	Shamsuddin Parkar	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		30/06/2016	34,183	0.67%	34,183	0.67%
			17/02/2017	1,37,000	0.84%	1,71,183	1.05%
	At the end of the year		31/03/2017	---	---	1,71,183	1.05%
9.	At the beginning of the year	SMC Global Securities Limited	01/04/2016	2	---	2	---
	Date wise Increase/Decrease in promoters Shareholding during the year		29/04/2016	(2)	---	0	---
			03/03/2017	4,246	0.03%	4,246	0.03%
			10/03/2017	76,299	0.47%	80,545	0.49%
			17/03/2017	59,387	0.36%	1,39,932	0.86%
			24/03/2017	29,000	0.18%	1,68,932	1.03%
	At the end of the year		31/03/2017	---	---	1,68,932	1.03%
10.	At the beginning of the year	Naresh Rajesh Samba	01/04/2016	1,68,751	3.31%	1,68,751	3.31%
	Date wise Increase/Decrease in promoters Shareholding during the year		27/05/2016	(1,000)	0.02%	1,67,751	3.29%
			03/06/2016	(19,911)	0.39%	1,47,840	2.90%
			10/06/2016	(3,850)	0.08%	1,43,990	2.82%
			17/06/2016	(2,500)	0.05%	1,41,490	2.77%
			24/06/2016	(65)	---	1,41,425	2.77%
			30/06/2016	(2,150)	0.04%	1,39,275	2.73%
			01/07/2016	(55)	---	1,39,220	2.73%
			08/07/2016	(13,067)	0.26%	1,26,153	2.47%
			15/07/2016	(500)	0.01%	1,25,653	2.46%
			22/07/2016	(2,000)	0.04%	1,23,653	2.42%
			14/10/2016	4,375	0.09%	1,28,028	2.51%
			28/10/2016	(700)	0.01%	1,27,328	2.50%

S/N	For Each of the Top 10 Shareholders	Name of the Shareholder	As on Date	No. of Shares held at the the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the company
			04/11/2016	(20,000)	0.39%	1,07,328	2.10%
			11/11/2016	25,078	0.49%	1,32,406	2.60%
			09/12/2016	(23,559)	0.46%	1,08,847	2.13%
			16/12/2016	(16,799)	0.33%	92,048	1.80%
			23/12/2016	200	---	92,248	0.56%
			30/12/2016	(549)	---	91,699	0.56%
			13/01/2017	(14068)	0.09%	77,631	0.47%
			20/01/2017	(199)	---	77,432	0.47%
			27/01/2017	(3,000)	0.02%	74,432	0.46%
			03/02/2017	(10,000)	0.06%	64,432	0.39%
			10/02/2017	(7,649)	0.05%	56,783	0.35%
			17/02/2017	(12,926)	0.08%	43,857	0.27%
			24/02/2017	(2,314)	0.01%	41,543	0.25%
			03/03/2017	(2,314)	0.01%	41,543	0.25%
			10/03/2017	960	0.01%	44,386	0.27%
			17/03/2017	(1,505)	0.01%	42,881	0.26%
			At the end of the year			42,881	0.26%
	11.	At the beginning of the year	Shivakumar G Kamballa	01/04/2016	1,55,000	3.04%	1,55,000
Date wise Increase/Decrease in promoters Shareholding during the year		08/07/2016		(500)	0.01%	1,54,500	3.03%
		15/07/2016		(2,500)	0.05%	1,52,000	2.98%
		22/07/2016		(4,000)	0.08%	1,48,000	2.90%
		21/10/2016		3,000	0.06%	1,51,000	2.96%
		23/12/2016		(27,341)	0.17%	1,23,659	0.76%
		06/01/2017		(25,247)	0.15%	98,412	0.60%
		20/01/2017		(7400)	0.05%	91,012	0.56%
		10/02/2017		(1,564)	0.01%	89,448	0.55%
		17/02/2017		(5,000)	0.03%	84,448	0.52%
		24/02/2017		(28,427)	0.17%	56,021	0.34%
		03/03/2017		(10,000)	0.06%	46,021	0.28%
		10/03/2017		10,000	0.06%	56,021	0.34%
		At the end of the year				56,021	0.34%
31/03/2017		---	---	56,021	0.34%		
12.	At the beginning of the year	Anil Gautam Jadhav	01/04/2016	1,54,000	3.02%	1,54,000	3.02%
	Date wise Increase/Decrease in promoters Shareholding during the year		28/10/2016	(10,100)	0.20%	1,43,900	2.82%
			09/12/2016	(31,116)	0.61%	1,12,784	2.21%
			23/12/2016	(10,500)	0.06%	1,02,284	0.63%
			20/01/2017	(2,500)	0.02%	99,784	0.61%
			24/02/2017	(17,500)	0.11%	82,284	0.50%
			03/03/2017	(7,200)	0.04%	75,084	0.46%
			10/03/2017	(6,000)	0.04%	69,084	0.42%
			At the end of the year			69,084	0.42%
	31/03/2017	---	---	69,084	0.42%		
13.	At the beginning of the year	Laxman Dhananjay Gunde	01/04/2016	1,48,800	2.92%	1,48,800	2.92%
	Date wise Increase/Decrease in promoters Shareholding during the year		08/04/2016	(1,000)	0.02%	1,47,800	2.90%
			30/09/2016	(16,515)	0.32%	1,31,285	2.57%
			23/12/2016	(23,000)	0.14%	1,08,285	0.66%
			06/01/2017	(5,000)	0.03%	1,03,285	0.63%
			13/01/2017	(10,000)	0.06%	93,285	0.57%
			20/01/2017	(10,000)	0.06%	83,285	0.51%
			27/01/2017	(10,000)	0.06%	73,285	0.45%
			10/02/2017	12,500	0.08%	60,785	0.37%
			17/02/2017	(20,000)	0.12%	40,785	0.25%
			24/02/2017	(20,000)	0.12%	20,785	0.13%
			10/03/2017	(7,000)	0.04%	13,785	0.08%
			At the end of the year			13,785	0.08%
	31/03/2017	---	---	13,785	0.08%		



S/N	For Each of the Top 10 Shareholders	Name of the Shareholder	As on Date	No. of Shares held at the the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the company
14.	At the beginning of the year	Pritam Prabhakar Dhamane	01/04/2016	1,39,000	2.73%	1,39,000	2.73%
	Date wise Increase/Decrease in promoters Shareholding during the year		08/04/2016	(6,500)	0.13%	1,32,500	2.60%
			15/07/2016	(1,000)	0.02%	1,31,500	2.58%
			22/07/2017	(1,000)	0.02%	1,30,500	2.56%
			05/08/2016	(17,800)	0.35%	1,48,300	2.91%
			21/10/2016	(5,000)	0.10%	1,43,300	2.81%
			28/10/2016	(10,000)	0.10%	1,33,300	2.61%
			09/12/2016	(11,747)	0.23%	1,21,553	2.38%
			16/12/2016	(93,98)	0.18%	1,12,155	2.20%
			23/12/2016	(5,000)	0.03%	1,07,155	0.66%
At the end of the year	31/03/2017	---	---	1,07,155	0.66%		
15.	At the beginning of the year	Bhavna C Parekh	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		10/06/2016	21,000	0.41%	21,000	0.41%
			17/02/2017	1,22,000	0.75%	1,43,000	0.87%
	At the end of the year		31/03/2017	---	---	1,43,000	0.87%
16.	At the beginning of the year	Bhupendra Joshi	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		17/02/2017	1,37,000	0.84%	1,37,000	0.84%
			At the end of the year	31/03/2017	---	---	1,37,000
17.	At the beginning of the year	G G Promoters & Developers Private Limited	01/04/2016	1,30,000	2.55%	1,30,000	2.55%
	Date wise Increase/Decrease in promoters Shareholding during the year		16/09/2016	(40,000)	0.78%	90,000	1.76%
			22/09/2016	(70,000)	1.37%	20,000	0.39%
			23/09/2016	(20,000)	0.39%	---	---
	At the end of the year		31/03/2017	---	---	---	---
18.	At the beginning of the year	Chandresh Jasvantlal Parekh	01/04/2016	---	---	---	---
	Date wise Increase/Decrease in promoters Shareholding during the year		03/06/2016	64,000	1.25%	64,000	1.25%
			10/06/2016	64,000	1.25%	1,28,000	2.51%
	At the end of the year		31/03/2017	---	---	1,28,000	0.78%

**E. SHAREHOLDING OF DIRECTORS AND KMP \***

Sr. No.	Name of Director	Shareholding at the beginning of the year		Change in Shareholding during the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the Company	Increase	Decrease	No. of shares	% of total shares of the Company
1.	Manish Ravilal Patel	---	---	2,91,600	---	2,91,600	1.78%
2.	Tarak Bipinchandra Gor	---	---	70,000	---	70,000	0.43%
3.	Trupti Mitul Patel**	---	---	1,60,000	---	1,60,000	0.98%
4.	Jayesh Sheshmal Rawal\$	2,5450	0.16%	---	---	25,450	0.16%

\* Reflects shareholding in individual capacity

\*\* Appointed w.e.f. May 29, 2017

\$ Appointed w.e.f. August 11, 2017

**V. INDEBTEDNESS:**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	---	<b>1,22,49,804</b>	---	<b>1,22,49,804</b>
<b>Change in Indebtedness during the financial year</b>				
● Addition	15,00,96,089	-	-	15,00,96,089
● Reduction	---	(1,22,49,804)	---	(1,22,49,804)
<b>Net Change</b>	15,00,96,089	(1,22,49,804)	---	
<b>Indebtedness at the end of the financial year</b>				
(i) Principal Amount	15,00,96,089	---	---	15,00,96,089
(ii) Interest due but not paid	---	---	---	---
(iii) Interest accrued but not due	---	---	---	---
<b>Total (i+ii+iii)</b>	15,00,96,089	---	---	15,00,96,089

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Ravindra Mishra (Managing Director) <sup>§</sup>	Manish Ravilal Patel (Managing Director-Promoter)*	Tarak Bipinchandra Gor (Whole-time Director)*	
1.	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,20,000	---	---	1,20,000
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---	---
2.	Stock Option	---	---	---	---
3.	Sweat Equity	---	---	---	---
4.	Commission	---	---	---	---
	● as % of profit	---	---	---	---
	● Others specify...	---	---	---	---
5.	Others, please specify	---	---	---	---
	<b>Total (A)</b>	1,20,000	---	---	<b>1,20,000</b>
	<b>Ceiling as per the Act</b>	<b>84,00,000</b>		<b>84,00,000</b>	<b>84,00,000</b>

\* Mr Manish Ravilal Patel and Mr Tarak Gor are appointed as Managing Director and Whole Time Director by Board in their meeting held on 27th February, 2017. However such appoint and remuneration as specified above is subject to member's approval in the ensuing Annual General Meeting  
§ Resigned w.e.f February 27, 2017

**B. Remuneration to other directors:**

Particulars of Remuneration	Directors				Total Amount
Name of Directors	Rajesh Ladhada	Jaymin Modi	Deepak Mehta	Sheetal Nagda	
Fee for attending board/committee meetings	NA	31,000	40,000	30,000	1,01,000
Commission	---	---	---	---	---
Others, please specify	---	---	---	---	---
TOTAL	---	31,000	40,000	30,000	1,01,000

\* Mr Rajesh Ladhada is appointed as Independent Director by the Board in their meeting held on 27th February, 2017. However such appointment is subject to members' approval in the ensuing Annual General Meeting

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTM:**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1.	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	5,00,000	---	5,00,000
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---	---
2.	Stock Option	---	---	---	---
3.	Sweat Equity	---	---	---	---
4.	Commission	---	---	---	---
	• as % of profit	---	---	---	---
	• Others specify...	---	---	---	---
5.	Others, please specify	---	---	---	---
	Total		5,00,000		5,00,000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any, (give details)
<b>a) Company</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
<b>b) Directors</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
<b>c) Other Officers in default</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---

For and on behalf of the Board of Directors  
For Generic Engineering Construction and Projects Limited  
(Formerly known as Welplace Portfolio and Financial Consultancy Services Limited)

Date:- 11/08/2017  
Place:- Mumbai

SD/-  
**Manish Ravilal Patel**  
Managing Director  
DIN: 00195878

SD/-  
**Tarak Bipinchandra Gor**  
Whole-time Director  
DIN: 01550237

**ANNEXURE – II**  
**Form No. AOC – 2**

**(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Not Applicable, as there are no contracts or arrangements or transactions entered into with related Party which are not at arms' length basis.

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts / arrangements / transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Justification for entering into such contracts or arrangements or transactions:
- (f) Date(s) of approval by the Board:
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. #	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ Transactions	Duration of contract/ arrangement/ Transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Generic Engineering and Construction Private Limited – Holding Company	Leave and License Agreement	3 years (1st March 2017 till 29th February, 2020)	<b>MONTHLY RENT AMOUNT</b> * 1/03/2017 – 28/02/2018 – Rs 3,00,000/- * 1/03/2018 – 28/02/2019 – Rs 3,30,000/- * 1/03/2019 – 29/02/2020 – Rs 3,63,000/- Security Deposit – Rs 18,00,000/-	27/02/2017	—
2.	Generic Engineering and Construction Private Limited – Holding Company	Amenities Agreement	3 years (1st March 2017 till 29th February, 2020)	<b>MONTHLY RENT AMOUNT</b> Rs 2,50,000/- for 3 years	27/02/2017	—
3.	Mitul Ravilal Patel	Relative working in place of Profit	—	Drawing a salary of Rs 75,000/- per month	27/02/2017	—

Note: All above transactions have been entered in the ordinary course of business and arm's length basis, hence approval of Board is not required under section 188 of the Companies Act, 2013.

**For and on behalf of the Board of Directors**  
**For Generic Engineering Construction and Projects Limited**  
**(Formerly known as Welplace Portfolio and Financial Consultancy Services Limited)**

SD/-

**Manish Ravilal Patel**  
Managing Director  
DIN: 00195878

SD/-

**Tarak Bipinchandra Gor**  
Whole-time Director  
DIN: 01550237

Date:- 11/08/2017  
Place:- Mumbai

**ANNEXURE III**  
**Particulars of Employees**

**Information pursuant to Section 197 of the Companies Act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- 1) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for financial year 2016-2017 and percentage increase in remuneration of each Director and KMP in the financial year 2016-17:

Name	Designation	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase/decrease in remuneration during FY 2016-17
Mr Manish Ravilal Patel	Managing Director	—	—
Mr Tarak Gor	Whole-time Director	—	—
Mr Ravindra Mishra	Managing Director	1	—
Mr Deepak Mehta	Executive Director and CFO	—	—
Ms Ami Shah	Company Secretary	1.39	—
Ms Richa Dalwani	Company Secretary	0.70	—

- 2) The percentage increase in the median remuneration of employees in the financial year – NA
- 3) The number of permanent employees on the rolls of the company –18 employees as on March 31, 2017
- 4) Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:  
There has been no increase in the managerial Remuneration during the financial year 2016-17. Hence, Comparison is not applicable.
- 5) Affirmation that the remuneration is as per the Remuneration Policy of the Company:  
It is affirmed that the remuneration paid is as per the remuneration policy of the company.

**For and on behalf of the Board of Directors**  
**For Generic Engineering Construction and Projects Limited**  
**(Formerly known as Welplace Portfolio and Financial**  
**Consultancy Services Limited)**

SD/-

SD/-

**Manish Ravilal Patel**  
Managing Director  
DIN: 00195878

**Tarak Bipinchandra Gor**  
Whole-time Director  
DIN: 01550237

Date:- 11/08/2017  
Place:- Mumbai

**ANNEXURE IV**  
**FORM MR – 3**  
**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017**

[(Pursuant to Section 204(1) of the Companies Act 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**  
(Formerly known as Welplace Portfolio and Financial Consultancy Services Limited)  
201 & 202, Fitwell House, 2nd Floor,  
Opp Home Town, LBS Road, Vikhroli (West),  
Mumbai – 400083

I have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Generic Engineering Construction and Projects Limited** (hereinafter referred to as “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute's book, forms and returns filed and other record records maintained by the company and also the information provided by the Company, it's officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and rules made thereunder;
- ii) The Securities Contract (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- iii) The Depositories Act 1996 and the regulations and bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. There are no events occurred during the period which attracts provisions of these regulations, hence not applicable;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The erstwhile Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 And Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: There are no events occurred during the period which attracts provisions of these regulations, hence not applicable.
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: There are no events occurred during the period which attracts provisions of these guidelines, hence not applicable.
  - f) The Securities and Exchange Board of India (Registrars toan Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: There are no events occurred during the period which attracts provisions of these guidelines, hence not applicable.
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: There are no events occurred during the period which attracts provisions of these guidelines, hence not applicable
- vi) The following laws are applicable to the Company
  - a) Payment of Wages Act, 1936, and rules made thereunder
  - b) The Minimum Wages Act, 1948, and rules made thereunder
  - c) Employees' State Insurance Act, 1948, and rules made thereunder
  - d) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder
  - e) The Payment of Bonus Act, 1965, and rules made thereunder,
  - f) Payment of Gratuity Act, 1972, and rules made thereunder
  - g) The Contract Labour (Regulation) and Abolition Act, 1970
  - h) The Maternity Benefit Act, 1961
  - i) Workmen's compensation Act, 1923
  - j) The Child Labour Prohibition and Regulation Act, 1986
  - k) The Industrial Employment (Standing Order) Act, 1946
  - l) The Employees Compensation Act, 1923
  - m) The Apprentice Act, 1961
  - n) Equal Remuneration Act, 1976
  - o) Sexual Harassment of Women at workplace Act, 2013
  - p) Building and other construction workers (Regulation of Employment and Conditions of Service) Act, 1996
  - q) Maharashtra Building and Other Construction workers (Regulation of Employment and Conditions of Service) Rules, 2007
  - r) Building and other Construction Workers' Welfare Cess Act, 1996

I have also examined compliance with the applicable clauses of the following:



- a) Secretarial Standards issued by the Institute of Company Secretaries of India, effective from July 01, 2015.
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015
- During the period under review the Company has generally complied with the provisions of above mentioned Acts, Rules, Regulations, Guidelines, Standards, etc.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decision in the board meetings and committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or committee of the Board as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with above referred applicable laws, rules, regulations and guidelines.

SD/-

**Dipika Biyani**  
Practicing Company Secretary  
Membership No: 13908

Date: 11/08/2017

Place: Mumbai

This report to be read with my letter of even date which is annexed as annexure and forms an integral part of this report.

**Annexure 1**

To,

The Members,  
GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED  
(Formerly known as Welplace Portfolio and Financial Consultancy Services Limited)  
201 & 202, Fitwell House, 2nd Floor,  
Opp Home Town, LBS Road, Vikhroli (West),  
Mumbai - 400083

My report of even date shall be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. The compliance of the provisions of the Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis

SD/-

Dipika Biyani  
Practicing Company Secretary  
Membership No: 13908

Date: 11/08/2017

Place: Mumbai

## ANNEXURE V

### CORPORATE GOVERNANCE REPORT

In compliance with the Corporate Governance requirements as stipulated in Schedule V (C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), a Report on Corporate Governance is set out below:

#### 1. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company's Corporate Governance structure plays a pivotal role in realizing this long term goal. It provides the fundamental systems, processes and principles that promote objective decision making, performance based management and a corporate culture that is characterized by integrity and fairness in all dealings. Critical to this, is the high degree of transparency in disclosures across all levels of stakeholder engagement, which are periodically done while maintaining the importance of reserving competitive information from being disseminated.

The primary objective is to develop and adhere to a corporate culture of harmonious and transparent functioning, increasing Employee and client satisfaction, and enhancing shareholders' wealth by developing capabilities and identifying opportunities that best serve the goal of value creation.

#### 2. BOARD OF DIRECTORS ('BOARD'):

##### (i) COMPOSITION AND CATEGORY OF THE DIRECTORS:

The Board of Directors has an ideal combination of Executive and Non-Executive Directors and is in conformity with the provisions of Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations which inter alia stipulates that the Board should have an optimum combination of Executive and Non-executive Directors with at least one Woman Director.

As on date Board consists of 7 (Seven) Directors including 3 (Three) Executive Directors, 3 (Three) Independent Directors and 1 (One) Non-Executive Director. Out of 7 (Seven), there are 2 women Directors on Company's Board.

All the Directors possess the requisite qualifications and experience in general corporate management, finance, banking, insurance and other allied fields enabling them to contribute effectively in their capacity as Directors of the Company. All the Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. Formal Letters of appointment have been issued to the Independent Directors. The terms and conditions of their appointment are disclosed on the website of the Company.

All the Independent Directors have confirmed that they meet the criteria of "independence" as mentioned under Regulation 16 of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013 and that none of the Independent Directors of the Company are serving as an Independent Director in more than seven (7) Listed Companies.

Except Mr Manish Ravilal Patel and Ms Trupti Mitul Patel who are related inter se, the other Directors of the Company are not related to each other.

As mandated by Regulation 26(1) of the SEBI Listing Regulations, none of the Directors of the Board is a Member of more than Ten (10) Committees or Chairman of more than Five (5) Committees across all Public Limited Companies in which they are Directors. The disclosures made by the Directors regarding Board and Committee Memberships held by them in other companies have been duly recorded by the Board in its meetings from time to time.

A detailed chart showing the names and categories of the Directors on the Board, number of other Directorships and Committee Chairmanships/Memberships held by them in other Companies as on March 31, 2017 are given below:

Name of Directors	Category of Directorship	Designation	Other Directorship as on March 31, 2017	No. of Committee positions held in other Public Companies	
				Chairman	Member
Mr Manish Ravilal Patel*	Promoter, Executive	Managing Director	—	—	—
Mr Tarak Bipinchnadra Gor*	Executive	Whole-time Director	1	3	3
Mr Rajesh Khataavji Ladhada	Non-Executive, Independent	Director	—	—	—
Mr Jaymin Piyush Modi	Non-Executive, Independent	Director	3	—	3
Ms Sheetal Bhavin Nagda	Non-Executive, Independent	Director	2	—	5
Mr Ravindra Mishra **	Executive	Managing Director	—	—	—
Mr Paresh Pathak**	Non-Executive, Independent	Director	1	1	1
Mr Deepak Ratilal Mehta**	Executive	Director & CFO	1	—	—
Ms Zeal Bilakhia ¥	Non-Executive, Independent	Director	—	—	—

¥ Resigned w.e.f 01st June, 2016

\*\* Resigned w.e.f. 27th February, 2017

\* Appointed w.e.f 27th February, 2017

Note:

- Other Directorships excludes Directorship in Foreign Companies, Private Limited Companies, Companies under Section 8 of the Companies Act, 2013 and Companies in which the Directors hold office as an Alternate Director.
- No. of Committee positions held in other Public Companies includes Chairmanships/Memberships of only Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee as mandated under Regulation 26(1) of the SEBI Listing Regulations.

**(ii) MEETINGS AND ATTENDANCE DURING THE YEAR ENDED MARCH 31, 2017:**

During the financial year 2016-17, Seven (7) Meetings of the Board of Directors were held on May 30, 2016; August 13, 2016; November 07, 2016; November 14, 2016; December 22, 2016; February 14, 2017 and February 27, 2017. The maximum time-gap between any two consecutive meetings did not exceed one hundred and twenty days.

The attendance of each Director at the said Board Meetings, the 22nd Annual General Meeting and Extra Ordinary General Meeting of the Company held on September 30, 2016 and December 07, 2016 respectively is given below:

Name of the Directors	No. of Board Meetings Held	No. of Board Meetings attended	Attendance at the last AGM (30/09/2016)	Attendance at the EOGM (07/12/2016)
Mr Manish Ravilal Patel¥	1	1	No	No
Mr Tarak Bipinchnadra Gor¥	1	1	No	No
Mr Rajesh Khataavji Ladhada¥	1	1	No	No
Mr Jaymin Piyush Modi	7	7	Yes	Yes
Ms Sheetal Bhavin Nagda	6	6	Yes	Yes
Mr Ravindra Mishra¥¥	7	7	Yes	Yes
Mr Deepak Ratilal Mehta¥¥	7	7	Yes	Yes
Mr Paresh Pathak¥¥	7	7	Yes	No
MS Zeal Bilakhia *	1	1	No	No

¥ Appointed w.e.f 27th February, 2017

¥¥ Resigned w.e.f 27th February, 2017

\* Resigned w.e.f 01st June, 2016

Note:

- (i) No. of Board Meetings held reflects the no. of meetings held in the tenure of the concerned Director in financial year 2016-17

### 3. AUDIT COMMITTEE

The Audit Committee of the Company is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 read with the Rules thereto and Regulation 18 of the SEBI Listing Regulations. The primary objective of the Audit Committee is to discharge responsibilities relating to accounting and reporting of financial practices adopted by the Company surveillance of internal financial control Systems as well as accounting and audit activities.

#### (i) TERMS OF REFERENCE:

The terms of reference of the Audit Committee, inter alia, include the following:

- (a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (b) Recommendation for appointment, remuneration and terms of appointment of auditors of the Listed Entity;
- (c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (d) Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Modified opinion(s) in the draft audit report;
- (e) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- (f) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- (g) Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- (h) Approval or any subsequent modification of transactions of the Company with related parties;
- (i) Scrutiny of inter-corporate loans and investments;
- (j) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (k) Evaluation of internal financial controls and risk management systems;
- (l) Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of the internal control systems;
- (m) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- (n) Discussion with internal auditors of any significant findings and follow up there on;
- (o) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (r) To review the functioning of the whistle blower mechanism;
- (s) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (t) Carrying out any other function as is mentioned in the terms of reference of the audit committee; and
- (u) Carrying out any other function as may from time to time be required under any statutory, contractual or other regulatory requirement.

**(ii) REVIEW OF INFORMATION BY AUDIT COMMITTEE**

1. Management discussion and analysis of financial condition and results of operations;
  2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  4. Internal audit reports relating to internal control weaknesses;
  5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee; and
  6. Statement of deviations
- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1)
  - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7)

Further, Audit committee has been granted powers as prescribed under Regulation 18(2) (c) of the SEBI Listing Regulations. The Audit Committee of the Company meets and interacts periodically with the Senior Management Personnel which gives the Audit Committee a deeper insight into the workings.

**(iii) COMPOSITION:**

During the year under review, Audit Committee was re-constituted upon appointment of Mr Tarak Bipinchnadra Gor and Mr Rajesh Khatavji Ladhada and resignation of Mr. Ravindra Mishra and Paresh Pathak as Directors of the Company w.e.f. February 27, 2017. Post re-constitution, as on March 31, 2017 Audit committee comprises of 3 (three) Directors viz. Mr Jaymin Piyush Modi (Chairman), Mr Tarak Bipinchnadra Gor (Member) and Mr Rajesh Khatavji Ladhada (Member) as the Members of the Committee.

The Chief Executive Officer, Chief Financial Officer and the Auditors are the permanent invitee to the Audit Committee. The Company Secretary of the Company is the Secretary to the Committee.

**(iv) MEETINGS AND ATTENDANCE DURING THE YEAR ENDED MARCH 31, 2017:**

During the financial year 2016-17, 4 (Four) Meetings of the Members of Audit Committee were held on May 30, 2016; August 13, 2016; November 14, 2016 and February 14, 2017. Required quorum was present at all the Meetings of the Committee.

The details of the Committee meetings held and attendance at the meetings are given below

Sr No	Name of Members	No. of Meetings	
		Held	Attended
1.	Mr Jaymin Modi	4	4
2.	Mr Paresh Pathak	4	4
3.	Mr Ravindra Mishra	4	4

**Note:**

- (i) No. of Meetings held reflects the no. of meetings held in the tenure of the concerned Director in financial year 2016-17.

#### 4. NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 read with the Rules thereto and Regulation 19 of the SEBI Listing Regulations.

##### (i) BRIEF DESCRIPTIONS OF TERMS OF REFERENCE:

The terms of reference of the Nomination and Remuneration Committee, inter alia, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a Policy relating to the Remuneration of the Directors, Key Managerial Personnel and other Employees;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Devising a Policy on Diversity of Board of Directors;
- Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
- Carrying out other functions as may from time to time be required under any statutory, contractual or other regulatory requirement.

##### (ii) COMPOSITION:

During the year under review, Nomination and Remuneration Committee was re-constituted upon the appointment and Resignation of Ms Sheetal Nagda and Zeal Bilakhia effective June 01, 2016 respectively and Appointment and Resignation of Mr Rajesh Lhadad and Paresh Pathak effective February 27, 2017 respectively. Post re-constitution, as on March 31, 2017 Nomination and Remuneration Committee comprises of 3 (three) Directors viz. Mr Jaymin Piyush Modi (Chairman), Mr Rajesh Khatavji Lhadad (Member) and Ms Sheetal Bhavin Nagda (Member) as the Members of the Committee.

##### (iii) MEETINGS AND ATTENDANCE DURING THE YEAR ENDED MARCH 31, 2016:

During the financial year 2016-17, 4 (Four) Meetings of the Members of Nomination and Remuneration Committee were held on May 30, 2016; August 13, 2016; November 14, 2016 and February 27, 2017. Required quorum was present at the Meeting of the Committee.

The details of the Committee Meetings held and attendance at the Meetings are given below:

Sr No	Name of Members	No. of Meetings	
		Held	Attended
1.	Mr Jaymin Modi	4	4
2.	Mr Paresh Pathak	4	4
3.	Ms Sheetal Nagda	3	3
4.	Ms Zeal Bilakhia	1	1

**Note:**

- (i) No. of Meetings held reflects the no. of meetings held in the tenure of the concerned Director in financial year 2016-17.



**(iv) REMUNERATION POLICY**

The Company doesn't pay remuneration to Non-Executive Directors except for the sitting fees being paid to the Non-Executive Independent Directors.

The Company pays sitting fees only to Non-Executive Independent Directors for attending the Meetings of the Board of Directors, Committee Meetings and as well as for the separate meeting being convened by them in accordance with the Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations. The sitting fees being paid is within the limit prescribed under the Companies Act, 2013.

**(v) REMUNERATION TO THE DIRECTORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017:**

Details of remuneration to the Directors of the Company during the year ended March 31, 2017, are as follows:

Sr No	Name of Directors	Sitting Fees	Salary & Perquisites	Total
(i)	Mr Manish Ravilal Patel¥	—	—	—
(ii)	Mr Tarak Bipinchnadra Gor¥	—	—	—
(iii)	Mr Rajesh Khatavji Ladhav¥	—	—	—
(iv)	Mr Jaymin Piyush Modi	31,000	—	31,000
(v)	Ms Sheetal Bhavin Nagda	30,000	—	30,000
(vi)	Mr Ravindra Mishra¥¥	—	1,20,000	1,20,000
(vii)	Mr Deepak Ratilal Mehta¥¥	40,000	—	40,000
(viii)	Mr Paresh Pathak¥¥	—	—	—
(ix)	MS Zeal Bilakhia *	—	—	—

¥ Appointed w.e.f 27th February, 2017

¥¥ Resigned w.e.f 27th February, 2017

\* Resigned w.e.f 01st June, 2016

Note:

(i) Salary mentioned above reflects total amount paid to the Directors for the F.Y. 2016-17

**(vi) PECUNIARY RELATIONSHIP OF NON-EXECUTIVE DIRECTORS WITH THE COMPANY:**

None of the Non-Executive Directors have any pecuniary relationship or transactions with the Company and vis-à-vis, except sitting fee as mentioned above.

**(vii) EMPLOYEE STOCK OPTION SCHEME:**

The Company does not have any Employee Stock Option Scheme (ESOS).

**(viii) SHAREHOLDING OF DIRECTORS AS ON MARCH 31, 2017:**

Sr No	Name of Directors	No of Shares held
(i)	Mr Manish Ravilal Patel¥	2,91,600
(ii)	Mr Tarak Bipinchnadra Gor¥	70,000
(iii)	Mr Rajesh Khatavji Ladhav¥	—
(iv)	Mr Jaymin Piyush Modi	—
(v)	Ms Sheetal Bhavin Nagda	—
(vi)	Mr Ravindra Mishra¥¥	—
(vii)	Mr Deepak Ratilal Mehta¥¥	—
(viii)	Mr Paresh Pathak¥¥	—
(ix)	MS Zeal Bilakhia *	—

¥ Appointed w.e.f 27th February, 2017

¥¥ Resigned w.e.f 27th February, 2017

\* Resigned w.e.f 01st June, 2016

## 5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Company is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 read with the Rules thereto and Regulation 20 of the SEBI Listing Regulations.

The terms of reference of the Stakeholders Relationship Committee, inter alia, include the following:

- \* The Committee shall consider and resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends; and
- \* Carrying out other functions as may from time to time be required under any statutory, contractual or other regulatory requirement.

### (i) COMPOSITION:

During the year under review, Stakeholders Relationship Committee was re-constituted upon Appointment of Mr Tarak Bipinchandra Gor and Mr Rajesh Khatawji Ladhada and resignation of Mr. Ravindra Mishra and Paresh Pathak as Directors of the Company w.e.f. February 27, 2017. Post re-constitution, as on March 31, 2017 Stakeholders Relationship Committee comprises 3 (three) Directors, viz. Mr Jaymin Piyush Modi (Chairman), Mr Tarak Bipinchandra Gor (Member) and Mr Rajesh Khatawji Ladhada (Member) as the Members of the Committee.

### (ii) MEETINGS AND ATTENDANCE DURING THE YEAR ENDED MARCH 31, 2017:

During the financial year 2016-17, 4 (Four) Meetings of the Members of Stakeholders Relationship Committee were held on May 30, 2016; August 13, 2016; November 14, 2016 and February 14, 2017. Required quorum was present at all the Meetings of the Committee.

The details of the Committee meetings held and attendance at the meetings are given below

Sr No	Name of Members	No. of Meetings	
		Held	Attended
(i)	Mr Jaymin Modi	4	4
(ii)	Mr Paresh Pathak	4	4
(iii)	Mr Ravindra Mishra	4	4

#### Note:

1. No. of Meetings held reflects the no. of meetings held in the tenure of the concerned Director in financial year 2016-17.

### (iii) NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Name of the Compliance Officer	Designation
Ms Ami Shah	Company Secretary

### (iv) DETAILS OF SHAREHOLDERS COMPLAINTS/QUERIES RECEIVED AND RESOLVED DURING THE YEAR ENDED MARCH 31, 2017:

Pending as on April 01, 2016	Received during the year	Resolved during the year	Pending as on March 31, 2017
Nil	Nil	Nil	Nil

## 6. INDEPENDENT DIRECTORS MEETING:

Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was convened on January 09, 2017, without the presence of Non-Independent Directors and Members of Management to, inter alia, consider the following:

- (i) review the performance of Non-independent Directors and the Board as a whole;
- (ii) review the performance of the Chairperson of the Company;
- (iii) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**(i) COMPOSITION:**

During the year under review, Independent Directors Committee was re-constituted upon the appointment and Resignation of Ms Sheetal Nagda and Zeal Bilakhia effective June 01, 2016 respectively and Appointment and Resignation of Mr Rajesh Ladhada and Paresh Pathak effective February 27, 2017 respectively. Post re-constitution, as on March 31, 2017 Independent Directors Committee comprises of 3 (three) Directors viz. Mr Jaymin Piyush Modi (Member), Mr Rajesh Khatavji Ladhada (Member) and Ms Sheetal Bhavin Nagda (Member) as the Members of the Committee.

**(ii) MEETINGS AND ATTENDANCE DURING THE YEAR ENDED MARCH 31, 2017:**

During the financial year 2016-17, 1 (one) meeting of the Members of Independent Directors Committee was held on 09th January, 2017. Required quorum was present at the Meeting of the Committee.

The details of the Committee Meetings held and attendance at the Meetings are given below:

Sr No	Name of Members	No. of Meetings	
		Held	Attended
(a)	Mr Jaymin Modi	1	1
(b)	Mr Paresh Pathak	1	1
(c)	Ms Sheetal Nagda	1	1

**Note:**

- (i) No. of Meetings held reflects the no. of meetings held in the tenure of the concerned Director in financial year 2016-17.

**7. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS:**

Pursuant to the provisions of Section 134 (3) (p), 149(8) and Schedule IV of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations, annual performance evaluation of the Directors as well as of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee has been carried out.

The performance evaluation of the Independent Directors was carried out by the entire Board and the performance evaluation of the Executive and Non- Independent Directors was carried out by the Independent Directors.

**8. FAMILIARIZATION PROGRAMME:**

In accordance with the requirement of Regulation 25 of SEBI Listing Regulations and the provisions of Companies Act, 2013, the Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities, etc.

The details of Familiarization Programme for Independent Directors is uploaded on the Company's website at [www.gecpl.com](http://www.gecpl.com)

**9. GENERAL BODY MEETINGS:**
**1. LOCATION, TIME AND DATE OF LAST THREE ANNUAL GENERAL MEETINGS:**

Year	Location	Date	Timings
2015-16	Kriish Cottage, C- 101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 092	September 30, 2016	11.00 AM
2014-15	Kriish Cottage, C- 101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 092	September 26, 2015	10.00 AM
2013-14	613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai – 400092	September 30, 2014	09.00 AM

**2. SPECIAL RESOLUTIONS PASSED DURING THE PREVIOUS THREE ANNUAL GENERAL MEETINGS:**

Date of AGM	Special Resolution passed
September 30, 2016	NONE
September 26, 2015	Authorize the Board to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the company
	Authorize the Board to borrow from time to time any sum or sums of monies which together with the monies already borrowed by the company
	Authorize the Board to acquire by way of subscription, purchase or otherwise securities of any other body corporate for an amount exceeding the limits prescribed under section 186 of the companies act
	Approved and adopted the new set of Articles of Association and Memorandum of Association as per the new Companies act 2013
September 30, 2014	NONE

**3. LOCATION, TIME AND DATE OF EXTRA ORDINARY GENERAL MEETING:**

Year	Location	Date	Timings
2016-17	Kriish Cottage, C- 101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 092	December 07, 2016	09.30 AM

**4. SPECIAL RESOLUTIONS PASSED DURING THE EXTRA-ORDINARY GENERAL MEETING HELD ON DECEMBER 07, 2016**

Date of AGM	Special Resolution passed
December 07, 2016	Alteration of Articles of Association
	Issue of equity shares on preferential allotment basis to the non-promoters for acquisition of business from Generic Engineering And Construction Private Limited
	Issue of equity shares on preferential allotment basis to the non-promoters (shareholders of Generic Engineering And Construction Private Limited-PAC)
	Issue of equity shares on preferential allotment basis to the non-promoters (public category)

**5. SPECIAL RESOLUTION PASSED DURING THE FINANCIAL YEAR 2016-17 THROUGH POSTAL BALLOT – DETAILS OF VOTING PATTERN:**

Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with the Rules thereto and Clause 35B of the erstwhile Listing Agreement, the Members passed 2 (two) Special Resolutions through Postal Ballot and e-voting on December 19, 2016.

The brief details of resolution and voting pattern is given below:

No	Special Resolutions	Votes cast in favour		Votes cast against		Votes Abstained	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
(i)	Change in Name	13,16,601	8.05%	—	—	1,50,39,599	91.95%
(ii)	Change in Objects Clause	13,16,601	8.05%	—	—	1,50,39,599	91.95%

The Company successfully completed the process of obtaining approval of its shareholders for special resolutions on the items detailed above, vide postal ballot.

**6. PERSON WHO CONDUCTED THE POSTAL BALLOT EXERCISE:**

Ms. Dipika Biyani, Company Secretary in Practice, was appointed as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

**7. PROCEDURE FOR POSTAL BALLOT:**

Postal Ballot Notice ("Notice") containing the proposed resolution(s) and explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, are sent electronically to all the members whose email address is registered with the Company/their Depository Participant. The Company also dispatches the Notices and Postal Ballot Form ("Form") alongwith postage prepaid envelope to its members whose email addresses are not registered through permitted mode of dispatch. Further, the Company also gives option to the members to cast their vote electronically instead of dispatching the Form.

The Forms received upto the last day notified in the Notice and the votes cast on the e-voting platform within specified time are considered by the Scrutinizer.

Scrutinizer submits his report to the Chairman/ Director authorized by him in writing, who on the basis of the report announces the results. The results are also displayed on the Company's website ([www.gecpl.com](http://www.gecpl.com)) besides being communicated to the stock exchanges.

**10. DISCLOSURES:****(i) RELATED PARTY TRANSACTIONS:**

Details of materially significant related party transactions i.e. transactions of the Company of material nature with its promoters, the Directors or the management, their relatives, etc. are presented in the Notes to the Financial Statements.

All details on the financial and commercial transactions, where Directors may have a potential interest, are provided to the Board. The interested Directors neither participate in the discussion, nor vote on such matters. During the financial year 2016-17, there were no material related party transactions entered by the Company that may have a potential conflict with the interests of the Company.

The Company has formulated a Policy on materiality of Related Party Transactions & Dealing with Related Party Transactions which is available on the website of the Company at [www.gecpl.com](http://www.gecpl.com).

**(ii) DETAILS OF PENDING CASES/INSTANCES OF NON-COMPLIANCE:**

During last three (3) years, there were no strictures or penalties imposed on the Company either by the Stock Exchanges or SEBI or any other statutory authority for non-compliance of any matter related to capital markets.

During the year, the Company has complied with all applicable mandatory corporate governance requirements of the Listing Regulations. Specifically, Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations.

**(iii) WHISTLE BLOWER POLICY:**

The Company has adopted a Whistle Blower Policy / Vigil Mechanism which encourages the Whistle Blower to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Whistle Blower Policy / Vigil Mechanism provides for adequate safeguards against victimization of Whistle Blower who avails of such Policy/Mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases. No personnel are denied access to the Audit Committee.

The details of Vigil Mechanism/Whistle Blower Policy are available on the website of the Company at [www.gecpl.com](http://www.gecpl.com).

**(iv) DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF THIS CLAUSE:**

The Company has complied with the mandatory requirements of SEBI Listing Regulations relating to Corporate Governance.

## 11. MEANS OF COMMUNICATION:

In accordance with regulation 46 of the SEBI Listing Regulations, the Company has maintained a functional website at [www.gecpl.com](http://www.gecpl.com) containing basic information about the Company viz. details of business, financial information, shareholding pattern, compliance with corporate governance, details policies approved by the Company, contact information of the designated officials, etc. The contents of the said website are updated from time to time.

The Annual Report, which includes, inter alia, the Financial Statements, Directors' Report, Management Discussion and Analysis Report and the Report on Corporate Governance, is the another channel of communication to the Members.

The quarterly, half yearly and annual financial results are sent to the Stock Exchanges in terms of the requirement of the SEBI Listing Regulations and are published in Financial Express/Business Standard and Mahanayak, which are English and Marathi daily newspapers respectively and also displayed on the Company's website at [www.gecpl.com](http://www.gecpl.com)

Pursuant to SEBI Listing Regulations, the Company has maintained an exclusive email id: [info@gecpl.com](mailto:info@gecpl.com) / [cs@gecpl.com](mailto:cs@gecpl.com) which is designated for investor correspondence for the purpose of registering any investor related complaints and the same has been displayed on the Company's website at [www.gecpl.com](http://www.gecpl.com).

Further, the Company disseminates to the Stock Exchanges (i.e. BSE Limited), wherein its equity shares are listed, all mandatory information and price sensitive/ such other information, which in its opinion, are material and / or have a bearing on its performance/ operations and issues press releases, wherever necessary, for the information of the public at large.

## 12. GENERAL SHAREHOLDER INFORMATION:

### (i) 23RD ANNUAL GENERAL MEETING:

<b>Date</b>	Friday - September 29, 2017
<b>Time</b>	04.00 PM
<b>Venue</b>	Lilac Banquet Hall, Ghatkopar Jolly Gymkhana, Jugaldas Mody Marg (Kiorl Road), Opp Fatima High School, Ghatkopar (West), Mumbai - 400086

### (ii) FINANCIAL YEAR:

The financial year of the Company covers the financial period from April 1 to March 31. During the financial year under review the Board Meetings for approval of quarterly and annual financial results were held on the following dates:

Sr No	Events	Board Meeting dates
(i)	Financial reporting for the quarter ended June 30, 2016	August 13, 2016
(ii)	Financial reporting for the quarter ended September 30, 2016	November 14, 2016
(iii)	Financial reporting for the quarter ended December 31, 2016	February 14, 2017
(iv)	Financial reporting for the quarter and year ended March 31, 2017	May 29, 2017

The tentative schedule of the Board Meetings for considering the financial results during the year ended March 31, 2018 are as follows:

Sr No	Events	Tentative Dates
(i)	Financial reporting for the quarter ended June 30, 2017	August 11, 2017
(ii)	Financial reporting for the quarter ended September 30, 2017	On or before November 14, 2017
(iii)	Financial reporting for the quarter ended December 31, 2017	On or before February 14, 2018
(iv)	Financial reporting for the quarter and year ended March 31, 2018	On or before May 30, 2018
(v)	Annual General Meeting for the year ending March 31, 2018	On or before September 30, 2018



**(iii) DATE OF BOOK CLOSURE:**

The Register of Members and the Share Transfer books of the Company will remain closed from Friday, September 15, 2017 to Friday, September 29, 2017 (both days inclusive) for the purpose of the Annual General Meeting.

**(iv) DIVIDEND PAYMENT DATE:**

The Board has recommended in its meeting held on May 29, 2017 a Final Dividend of Rs 0.10/- per Equity Share which will be paid on or after September 29, 2017 subject to approval by the shareholders at the ensuing Annual General Meeting.

**(v) LISTING ON STOCK EXCHANGES:**

The Equity Shares of the Company are listed on following Stock Exchanges as on the date of this report:-

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**Ahmedabad Stock Exchange**

Kamdhenu Complex, Opp Sahajanand  
College, Panjara Pole,  
Ahmedabad - 380015

The Company has paid listing fees to the BSE Limited for FY 2017-2018. The Company has paid annual custodial fees for the financial year 2017- 2018 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on the basis of number of beneficial accounts maintained by them as on March 31, 2017

**(vi) STOCK CODE/ ISIN NUMBER:**

BSE: Scrip Code - 539407

ASE: Scrip Code - 67142

Demat ISIN Number – for NSDL / CDSL: ISIN INE854S01014

**(vii) CORPORATE IDENTIFICATION NUMBER:**

Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate Affairs, Government of India is L45100MH1994PLC082540.

**(viii) MARKET PRICE DATA:**

High and low of market prices of the Company's Equity Shares traded on BSE during the financial year were as follows:

Month and Year	BSE LIMITED		
	High (Rs)	Low (Rs)	Volume
April 2016	24.90	21.25	3,97,657
May 2016	25.35	22.20	4,25,694
June 2016	31.15	23.50	9,89,608
July 2016	41.00	31.50	3,70,802
August 2016	38.70	31.35	1,40,218
September 2016	40.50	32.00	6,18,481
October 2016	40.60	33.05	4,37,592
November 2016	51.80	34.00	5,38,956
December 2016	66.00	48.50	11,69,980
January 2017	112.00	64.65	11,11,374
February 2017	122.00	91.00	12,71,942
March 2017	121.35	99.00	14,63,918

There was no trading at Ahmedabad Stock Exchange during the financial year.

**(ix) REGISTRAR & SHARE TRANSFER AGENTS**

Satellite Corporate Services Private Limited  
B-302, Sony Apt., Opp. St. Jude's High School,  
90 Ft Road, Jarimari, Sakinaka,  
Mumbai, Maharashtra 400072  
Ph.: +91-22-2852 0461 / 2852 0462  
Fax: +91-22-2851 1809  
E-mail: service@satellitecorporate.com

**(x) SHARE TRANSFER SYSTEM:**

The Company has appointed Satellite Corporate Services Private Limited as its Registrar & Share Transfer Agents. The share transfer, demat and all other investor related matters are attended to and processed by Satellite Corporate Services Private Limited.

As required under Regulation 40(9) of the SEBI Listing Regulations, a Practicing Company Secretary examines the records relating to Share Transfer Deeds, Registers and other related documents on a half-yearly basis and has certified compliance with the provisions of the above Regulation.

As stipulated by SEBI, Reconciliation of Share Capital Audit is conducted by a Company Secretary in Practice to reconcile the total admitted Capital with NSDL and CDSL and the total issued and listed capital of the Company. This audit is carried out every quarter and the report thereon is submitted to concern Stock Exchange(s). The Audit, inter alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form and total number of shares in physical form.

**(xi) (a) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2017:**

No. of Shares	No of Shareholders	% of Shareholders	Shares	% of Total Shares
UPTO - 100	165	11.06%	7,098	0.04%
101 - 500	992	66.49%	4,70,482	2.88%
501 - 1000	55	3.69%	47,788	0.29%
1001 - 2000	53	3.55%	85,317	0.52%
2001 - 3000	26	1.74%	67,743	0.41%
3001 - 4000	14	0.94%	51,685	0.32%
4001 - 5000	17	1.14%	79,384	0.49%
5001 - 10000	32	2.14%	2,48,841	1.52%
10001 - 20000	55	3.69%	8,50,619	5.20%
20001 - 50000	43	2.88%	15,56,881	9.52%
50001 & Above	40	2.68%	1,28,90,362	78.81%

**(xii) (b) Shareholding Pattern (categories of shareholders) as on March 31, 2017:**

Category	No. of Shares held	% of Total Shareholding
(i) PROMOTERS AND PROMOTER GROUP		
(a) Director	2,91,600	1.78%
(b) Directors' Relative	7,00,000	4.28%
(c) Bodies Corporate	83,91,800	51.31%
<b>TOTAL (I)</b>	<b>93,83,400</b>	<b>57.37%</b>
(ii) PUBLIC		
(a) Non-Institutions (Individual)	55,80,409	34.12%
(b) Bodies Corporate	4,09,863	2.51%
(c) NRI	9,48,359	5.79%
(d) Clearing Members	34,169	0.21%
<b>TOTAL (II)</b>	<b>69,72,800</b>	<b>42.63%</b>
<b>TOTAL</b>	<b>1,63,56,200</b>	<b>100%</b>

**(xiii) DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

Out of 1,63,56,200 Equity Shares, 1,58,06,300 Equity Shares (i.e. 96.63%) are in electronic/dematerialization form with the Depositories i.e. NSDL and CDSL, as on March 31, 2017. The Promoters and Promoter Group hold their entire equity shareholding in the Company in dematerialized form. As on the date of this report, the Equity Shares of the Company are traded on BSE & ASE which ensures good liquidity for the investors. The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2017, is given below:

Particulars	No of Equity Shares	Percentage
Physical Segment	5,49,900	3.36%
NSDL	1,18,31,682	72.34%
CDSL	39,74,618	24.03%
<b>TOTAL</b>	<b>1,63,56,200</b>	<b>100%</b>

**(xiv) OUTSTANDING GDRS/ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:**

Not applicable

**(xv) PLANT LOCATION:**

Not applicable, as the company is not having any plant.

**(xvi) ADDRESS FOR INVESTOR CORRESPONDENCE:**

Shareholders may correspond with –

1. Satellite Corporate Services Private Limited, Registrar & Transfer Agents, for all matters relating to transfer / dematerialization of shares, payment of dividend, demat credits, corporate actions or change of address or any query relating to the shares of the Company or any other query, etc.
2. Respective Depository Participants (DPs) for shares held in demat mode. Members are required to note that, in respect of shares held in dematerialized form, they will have to correspond with their respective Depository Participants (DPs) for related matters.
3. Members may contact the Compliance Officer at the Registered Office address of the Company at 201 & 202, Fitwell House, Opp Home Town, LBS Road, Vikhroli (W), Mumbai – 400083, Email ID: info@gecpl.com, cs@gecpl.com.

**13. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY:**

In accordance with the requirement of Corporate Governance, the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the Compliance of which has been affirmed by all Board Members and Senior Management Personnel.

**14. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN SECURITIES OF THE COMPANY:**

The Company has a formulated 'Code of Conduct to regulate, monitor and report trading by employees and other connected persons' as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Company has also formulated 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' pursuant to the said Regulations, which is available on the website of the Company at [www.gecpl.com](http://www.gecpl.com).

**15. CERTIFICATE ON CORPORATE GOVERNANCE:**

The Company has obtained a Certificate from Ms. Dipika Biyani, Company Secretary in Practice, regarding compliance of the conditions of Corporate Governance, as stipulated in Schedule V of the SEBI Listing Regulations, which together with this Report on Corporate Governance is annexed to the Directors' Report and shall be sent to all the Members of the Company and the Stock Exchanges along with the Annual Report of the Company.

**DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V THE SEBI LISTING REGULATIONS**

To,  
The Members of Generic Engineering Construction and Projects Limited  
(Formerly known as Welplace Portfolio and Financial Consultancy Services Limited)

I, hereby declare that all the Directors and the designated employees in the Senior Management of the Company have affirmed compliance with their respective Codes for the financial year ended March 31, 2017.

**For Generic Engineering Construction and Projects Limited  
(Formerly known as Welplace Portfolio and Financial Consultancy Services Limited)**

SD/-

**Manish Ravilal Patel**

Managing Director

DIN : 00195878

Date: 11/08/2017

Place: Mumbai

**CERTIFICATE OF CORPORATE GOVERNANCE**

To,  
**The Members of Generic Engineering Construction and Projects Limited**  
(Formerly known as Welplace Portfolio and Financial Consultancy Services Limited)

I have examined the compliance of Corporate Governance by Generic Engineering Construction and Projects Limited (formerly known as Welplace Portfolio and Financial Consultancy Services Limited) for the year ended 31st March 2017, as stipulated in Regulation 17 to 27 clauses (b) to (i) of Regulation 46 (2) and Schedule V of SEBI Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. My examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring the Compliance with the conditions of Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of Corporate Governance as stipulated in the above mentioned Listing Agreement / SEBI Listing Regulations, as applicable.

In my opinion and to the best of our information and according to the explanation given to me and based on the representations made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement / SEBI Listing Regulations, as applicable.

I further state that such compliance is neither an assurance to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

SD/-

**Dipika Biyani**

Practicing Company Secretary  
Membership No: 13908

Date: 11/08/2017

Place: Mumbai

## INDEPENDENT AUDITORS' REPORT

TO  
THE MEMBERS  
**GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LTD**  
(Formerly known as Welplace Portfolio & Financial Consultancy Services Limited)  
MUMBAI

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year then ended, cash flow statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

### Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit for the year ended on that date.

### Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. The aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued there under;
- e. On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the Internal financial controls over financial reporting of the Company and operative effectiveness of such controls, refer to our separate report in "Annexure B" to this report; and
- g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any outstanding long-term contracts including derivative contracts as at March 31, 2017 for which there were any material foreseeable losses; and
  - iii. There was no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 30 to the standalone financial statements.

**For Koshal & Associates**

Chartered Accountants

Firm's Registration No : 121233W

Sd/-

Koshal Maheshwari

Proprietor

Membership No:- 043746

DATE : 29/05/2017

PLACE : MUMBAI

**Annexure - A TO THE INDEPENDENT AUDITORS' REPORT**

(The Annexure referred to in Independent Auditors' Report to the members of GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LTD ("the Company") on the financial statements for the year ended 31 March 2017, we report that:)

- i. In respect of Fixed Assets:
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) As per the information and explanations provided to us, the company does not hold any immovable properties.
- ii. In our opinion, the inventories have been physically verified during the year by the management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act, 2013.
- iv. According to the information and explanations given to us, the Company has not made any loans which require compliance with the provisions of section 185. However, the Company has complied with the provisions of s.186 of the Act, with respect to loans and investments made.
- v. According to the information and explanation given to us, the company has not accepted any deposit from the public. Accordingly, clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi. To the best of our knowledge and as explained, the maintenance of cost records under sub-section (1) of section 148 of the Act as prescribed by the Central Government is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, there were no dues in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.  
(b) According to the information and explanation given to us, there no dues of income tax or sales-tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing to any bank as at the balance sheet date. The Company does not have any loans or borrowings from any financial institution, government or debenture holders during the year.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company,



transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made preferential allotment during the year and has complied with the requirement of s.42 of Companies Act, 2013. The amount raised have been utilized for the purposes for which it was intended to be raised.
- xv. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, during the year the Company has not entered into non-cash transactions with its directors or persons connected with them and hence provision of section 192 of the Act are not applicable.
- xvi. In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Koshal & Associates  
Chartered Accountants  
Firm's Registration No : 121233W

Sd/-  
**Koshal Maheshwari**  
Proprietor  
Membership No:- 043746

DATE : 29/05/2017  
PLACE : MUMBAI

**Annexure - B TO THE INDEPENDENT AUDITORS' REPORT**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED** ("the Company") as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the

risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Koshal & Associates  
Chartered Accountants  
Firm's Registration No : 121233W

Sd/-  
**Koshal Maheshwari**  
Proprietor  
Membership No:- 043746

DATE : 29/05/2017  
PLACE : MUMBAI

**BALANCE SHEET AS AT 31ST MARCH, 2017**

(₹ In Lakhs)

PARTICULARS	NOTES	31-Mar-17	31-Mar-16
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Fund</b>			
(a) Share Capital	2	1,635.62	510.04
(b) Reserves and Surplus	3	3,127.15	(57.11)
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term Borrowings	4	-	122.50
<b>(4) Current Liabilities</b>			
(a) Short-term Borrowings	5	1,500.96	-
(b) Trade Payable	6	1,652.32	-
(c) Short-Term Provisions	7	286.80	4.48
(d) Other Current Liabilities	8	112.62	1.15
<b>Total</b>		<b>8,315.47</b>	<b>581.05</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	9		
(i) Tangible assets		87.72	1.50
(ii) In tangible assets		1,919.00	
(b) Non - Current Investments	10	0.08	0.08
(c) Deferred Tax Assets		0.57	8.22
(d) Long Term Loans and Advances	11	1,267.69	541.28
<b>(2) Current assets</b>			
(a) Inventories	12	1,766.05	0.34
(b) Trade Receivable	13	1,930.87	20.77
(c) Cash and cash equivalents	14	1,278.36	8.86
(d) Short Term Loans and Advances	15	65.14	-
<b>Total</b>		<b>8,315.47</b>	<b>581.05</b>

**NOTES TO THE ACCOUNTS**
**24 to 31**

SIGNIFICANT ACCOUNTING POLICIES  
AS PER OUR REPORT OF EVEN DATE  
FOR KOSHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 121233W

FOR GENERIC ENGINEERING CONSTRUCTION &amp; PROJECTS LIMITED

CA KOSHAL MAHESHWARI  
PROPRIETOR  
M. No. : 043746

MANISH RAVILAL PATEL  
MANAGING DIRECTOR  
DIN: 00195878

TARAK BIPINCHANDRA GOR  
WHOLE-TIME DIRECTOR  
DIN: 01550237

DATE : 29/05/2017  
PLACE : MUMBAI

AMI SHAH  
COMPANY SECRETARY

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**

(₹ In Lakhs)

INCOME :-	NOTES	31-Mar-17	31-Mar-16
<b>A CONTINUING OPERATIONS</b>			
(1) Revenue From Operation	16	4,263.90	46.68
Less: Service Tax		(276.13)	-
VAT		(173.56)	-
		3,814.22	46.68
Other Income	17	42.02	9.15
<b>(2) Total Revenue</b>		<b>3,856.24</b>	<b>55.82</b>
<b>(3) Expenses</b>			
(a) Purchases & Operating Cost	18	5,186.10	16.22
(b) Changes in inventories of work-in-progress	19	(1,765.71)	(0.28)
(c) Employee benefits expense	20	29.44	4.25
(d) Finance costs	21	74.02	-
(e) Depreciation and amortisation expense	22	11.87	1.05
(f) Other expenses	23	95.88	20.07
<b>Total Expenses</b>		<b>3,631.60</b>	<b>41.31</b>
<b>(4) Profit / (Loss) before Exceptional Item and tax (2 - 3)</b>		<b>224.63</b>	<b>14.51</b>
<b>(5) Exceptional Items</b>		-	7.50
<b>(6) Profit / (Loss) before tax (4 - 5)</b>		<b>224.63</b>	<b>22.01</b>
<b>(7) Tax expense</b>			
(a) Current tax		55.00	4.46
(b) Deferred tax		7.66	(0.17)
(c) MAT Credit		(3.00)	(1.45)
<b>(8) Profit / (Loss) from continuing operations (6±7) (+/-)</b>		<b>164.98</b>	<b>19.17</b>
<b>B DISCONTINUING OPERATIONS</b>		-	-
<b>C TOTAL OPERATIONS</b>			
<b>(9) Profit / (Loss) for the year (8 + B)</b>		<b>164.98</b>	<b>19.17</b>

**NOTES TO THE ACCOUNTS**

24 to 31

SIGNIFICANT ACCOUNTING POLICIES  
AS PER OUR REPORT OF EVEN DATE  
FOR KOSHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 121233W

FOR GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

CA KOSHAL MAHESHWARI  
PROPRIETOR  
M. No. : 043746

MANISH RAVILAL PATEL  
MANAGING DIRECTOR  
DIN: 00195878

TARAK BIPINCHANDRA GOR  
WHOLE-TIME DIRECTOR  
DIN: 01550237

DATE : 29/05/2017  
PLACE : MUMBAI

AMI SHAH  
COMPANY SECRETARY

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

<b>PARTICULARS</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
<b>Net Profit before taxation and extraordinary items:</b>	<b>224.63</b>	<b>22.01</b>
<b>Adjustments for:</b>		
(a) Finance Charges Paid	74.02	-
(b) Depreciation	11.87	1.05
(c) Interest on Loan Received	(24.42)	-
(d) Dividend Received	(0.01)	(0.01)
<b>Cash generated from operations before Working Capital Changes</b>	<b>286.10</b>	<b>23.06</b>
<b>Adjustments for:</b>		
Changes in Trade and Other Receivables	1,951.88	20.22
Changes in Trade and Other Payables	878.63	0.59
<b>Cash generated from/(used in) Operations</b>	<b>(787.15)</b>	<b>3.42</b>
Income Taxes paid (net)	(7.33)	(1.01)
<b>Net Cash Flow from /(used in) Operating Activities</b>	<b>(794.48)</b>	<b>2.41</b>
<b>B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES</b>		
(a) Purchase of Fixed Assets	(2.66)	-
(b) Cash Inflow from Purchase of Business	589.07	-
(c) Loans Given / Repaid (Net)	109.95	(35.96)
(d) Interest Received	24.42	-
(e) Dividend Received	0.01	0.01
<b>Net Cash from / (used in) Investing Activities</b>	<b>720.78</b>	<b>(35.95)</b>
<b>C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES</b>		
(a) Finance Charges Paid	(74.02)	-
(b) Net Receipts/(Payments) of Short Term Borrowings	480.06	-
(c) Net Receipts/(Payments) of Long Term Borrowings	(122.50)	32.11
(d) Proceeds from Issue of shares	1,059.68	-
<b>Net Cash from / (used in) Financing Activities</b>	<b>1,343.21</b>	<b>32.11</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>1,269.51</b>	<b>(1.43)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>8.86</b>	<b>10.29</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1,278.36</b>	<b>8.86</b>
Components of cash and cash equivalent		
- Cash and cheques on hand	8.73	8.05
- With banks		
- On current account	20.72	0.81
- On deposit account restricted	258.91	-
- On deposit account unrestricted	990.00	-

AS PER OUR REPORT OF EVEN DATE  
FOR KOSHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 121233W

FOR GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

CA KOSHAL MAHESHWARI  
PROPRIETOR  
M. No. : 043746

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DIN: 01550237

DATE : 29/05/2017  
PLACE : MUMBAI

AMI SHAH  
COMPANY SECRETARY

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### 1. SIGNIFICANT ACCOUNTING POLICIES:

#### (A) CORPORATE INFORMATION

GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED is Public Limited Company incorporated under the Provisions of Companies Act, 1956. The Company is formerly known as WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED and change the name and main object from Financial Service to construction activities by special resolution passed through postal ballot dated 19th December, 2016.

#### (B) BASIS OF PREPARATION

The Financial statements of Generic Engineering Construction and Projects Ltd. have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) on the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by Central Government of India under the relevant provision of Companies Act, 2013.

#### (C) USE OF ESTIMATES

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the balance sheet date, reported amounts of revenues and expenses for the period ended and disclosure of contingent liabilities as of the balance sheet date. The estimates and assumptions used in these financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively.

#### (D) REVENUE RECOGNITION

- 1) Revenue is recognized when the significant risks and rewards of ownership of goods have been passed to the buyer.
- 2) Revenue from the construction business is recognized on the basis of work done and certified by the Concerned Parties.
- 3) Interest income is recognized on the time basis.
- 4) Dividend income is recognized on receipt basis.

#### (E) EXPENSES

All expenses are accounted on accrual basis.

#### (F) FIXED ASSETS

##### Tangible Assets:

Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. The cost of acquisition includes direct cost attributable to bringing the assets to their present location and working condition for their intended use. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date and excludes any tax for which input credit is taken.

##### Intangible Assets:

Goodwill is recorded at difference of sales consideration for acquisition of construction business and Net assets value of construction division of Transferor Company.

#### (G) DEPRECIATION AND AMORTISATION

##### Depreciation on Tangible assets:

Depreciation is provided on the written down value method over the useful life of the assets as specified in



Schedule II of the Companies Act, 2013. Depreciation is charged on a pro-rata basis from / up to the date of acquisition /sale or disposal.

Amortisation of Intangible assets:

Since the acquired Construction Business is run by the transferor company during the year and company will run the same from 1st April 2017 therefore management has decided to amortise the Goodwill in 10 years starting from 1st April, 2017.

**(H) IMPAIRMENT OF ASSETS**

Management evaluates at regular intervals, using external and internal sources, whether there is any impairment of any asset. If any indication for impairment of assets exists, the carrying value of such assets is reduced to its recoverable amount and the impairment loss is recognized in the statement of profit and loss. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and/or its net realisable value on eventual disposal. Any loss on account of impairment is expensed as the excess of the carrying amount over the higher of the asset's net realisable value or present value as determined. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss and the asset is restated to that extent.

**(I) INVENTORIES**

The Inventories have been valued at cost. The Inventory is physically verified by the management at regular intervals. Cost of Inventory comprises of Cost of Purchase, Cost of Conversion and other Costs incurred to bring them to their respective present location and condition.

Cost of Centering Material, Construction Materials are Valued at cost, Work-in-progress consist of Work done but not certified and the incomplete work as on balance sheet date and same is valued at cost.

**(J) SEGMENT REPORTING**

**Identification of segments**

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

**Allocation of common costs**

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

**Unallocated items**

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

**Segment accounting policies**

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

**(K) TAXATION**

Taxes on income is computed using the tax effect accounting method whereby such taxes are accrued in the same period as the revenue and expense to which they relate.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

**(L) Provisions and Contingent Liabilities**

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on managements' best estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more future events not wholly within control of the Company.

Contingent Assets are neither recognized nor disclosed in the Standalone Financial Statement.

**NOTES FORMING PART OF ACCOUNTS AS AT 31/03/2017**

Rs In Lakhs

<b>NOTE : 2 : SHARE CAPITAL :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
<b>Authorised</b>		
180,00,000 (PY : 52,50,000) Equity Shares of ₹ 10 each	1,800.00	525.00
<b>Issued, Subscribed and Paid up :-</b>		
163,56,200 (PY 51,00,400) Equity Shares of ₹ 10 each	1,635.62	510.04
<b>Total</b>	<b>1,635.62</b>	<b>510.04</b>

**a. Terms/Rights attached to shares:**

The Company has only one class of Equity Shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuring Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assests of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

**b. Details of Shares Held by Holding Company and their subsidiaries :**

<b>Name of the Shareholder</b>	<b>31-Mar-17</b>		<b>31-Mar-16</b>	
	<b>No. of Shares</b>	<b>₹ In Lakhs</b>	<b>No. of Shares</b>	<b>₹ In Lakhs</b>
Generic Engineering & Construction Pvt Ltd (the Holding Company)	8,391,800	839.18	-	-

**c. Shareholding of more than 5%**

<b>Name of the Shareholder</b>	<b>31-Mar-17</b>		<b>31-Mar-16</b>	
	<b>No. of Shares</b>	<b>% held</b>	<b>No. of Shares</b>	<b>% held</b>
Generic Engineering & Construction Pvt Ltd	8,391,800	51.31%	-	-
Hiren Kothari	-	-	291,600	5.72%

**d. Aggregate number of shares issued for consideration other than cash during the period of 5 years immediately preceding the Balance Sheet date:**

<b>Name of the Shareholder</b>	<b>31-Mar-17 No. of Shares</b>	<b>31-Mar-16 No. of Shares</b>
Shares allotted to Generic Engineering and Constructions Private Limited pursuant to a Business Transfer and Share Subscription Agreement dated 7th November, 2016	8,391,800	-

**e. Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year:**

Particulars	Issued, Subscribed and Fully paid up			
	31-Mar-17		31-Mar-16	
	No. of Shares	₹ In Lakhs	No. of Shares	₹ In Lakhs
Opening Balance	5,100,400	510.04	5,100,400	510.04
Add: Shares issued				
For Consideration other than cash through Preferential allotment	8,391,800	839.18	-	-
For Cash through Preferential allotment	2,864,000	286.40	-	-
Closing Balance	16,356,200	1,635.62	5,100,400	510.04

**f. Increase in Authorised**

During the year company had increased its authorised capital from ₹ 525.00 Lakh to ₹ 1800.00 Lakhs vide ordinary resolution passed in EGM dated 07/12/2016

	Rs In Lakhs	
NOTE : 3 : RESERVES & SURPLUS :-	31-Mar-17	31-Mar-16
<u>General Reserve</u>		
Opening Balance	3.73	3.73
Add: Addition during the year	-	-
Closing Balance	3.73	3.73
<u>Security Premium</u>		
Opening Balance	-	-
Add: Received during the year	3,039.07	-
Closing Balance	3,039.07	-
<u>Surplus / (Deficit) in Statement of Profit and Loss</u>		
Opening Balance	(60.84)	(88.87)
Add: Profit / (Loss) for the year	164.98	19.17
Less: Proposed Dividend	(16.36)	-
Dividend Distribution Tax	(3.42)	-
Other Adjustment	-	(8.86)
Closing Balance	84.35	(60.84)
<b>Total</b>	<b>3,127.15</b>	<b>(57.11)</b>

NOTE : 4 : LONG TERM BORROWINGS :-	31-Mar-17	31-Mar-16
Other Loans & Advances	-	122.50
<b>Total</b>	<b>-</b>	<b>122.50</b>

<b>NOTE : 5 : SHORT TERM BORROWINGS :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Cash credit, Letter of Credit and Overdraft (including loan repayable on demand) from bank (secured) (See note (a) below for security and terms of repayment)	1,500.96	-
<b>Total</b>	<b>1,500.96</b>	<b>-</b>

**Notes:**

(a) Security and repayment details for cash credit facilities including working capital demand loans is as follows:

- |  |        |   |
|--|--------|---|
| i) The cash credit is repayable on demand and is/to be secured against first pari passu hypothecation charge on Stocks and Book Debts of the company, EQM of Property at Gurudutt CHS of Mr. Ravilal S Patel, EQM of Property at Kesar Solitaire of Ranjan D Patel, Hemlata M Patel, Trupti M Patel. | 616.46 | - |
| ii) The Letter of credit/Bank Gaurantee is repayable on demand and is /to be secured against Fixed Deposit of the Company (ie. as 15% Margin).   | 496.80 | - |
| iii) The Overdraft with Yes Bank for Working Capital is repayable on demand and is /to be secured against first pari passu hypothecation charge on Current Assets and Movable Fixed Assets of the company both present and Future and Immovable Fixed assets of Holding Company Located at Vikhroli. | 382.01 | - |
| iv) Personal Guarantee of Manish R Patel and his Relative namely, Navin M Ramjiyani, Ravilal S Patel, Ranjan D Patel, Hemlata M Patel, Trupti M Patel to the Bank of India Limited   |        |   |
| v) Personal Guarantee of Manish R Patel and Navin M Ramjiyani to the Yes Bank Limited  |        |   |

(b) The above loans are received on takeover of Business from Generic Engineering and Constructions Private Limited, but due to procedural part pending with Bank it is not transferred in the name of Company, i.e. all the above loans are still in the name of Generic Engineering and Constructions Private Limited. The Charge on ROC is also in the Name of Generic Engineering and Construction Private Limited

<b>NOTE : 6 : TRADE PAYABLE :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Sundry Creditors	1,646.01	-
Retention Money	6.32	-
<b>Total</b>	<b>1,652.32</b>	<b>-</b>

<b>NOTE : 7 : SHORT TERM PROVISIONS :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Proposed Dividend	16.36	-
Dividend Distribution Tax	3.42	-
Statutory Dues	177.49	-
Other Payable	37.38	-
Current Tax (Net of TDS of ₹ 2,86,820/-)	52.14	4.48
<b>Total</b>	<b>286.80</b>	<b>4.48</b>

<b>NOTE : 8 : OTHER CURRENT LIABILITIES :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Other	-	1.15
Advance from Customers	112.62	-
<b>Total</b>	<b>112.62</b>	<b>1.15</b>

## Notes to financial statements for the year ended 31st March 2017

### NOTE - 9: FIXED ASSETS

Particular	Rate (%)	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		Balance as on 1-4-2016	Addition on takeover	Deduction during the year	Balance as on 31-3-2017	Balance as on 1-4-2016	Addition on takeover	For the year	On sale or W/OFF	Balance as on 31-3-2017	Balance as on 1-4-2016
<b>TANGIBLE ASSETS</b>											
Air Conditioner	25.89%	-	738,353	-	738,353	-	447,503	63,299	-	510,802	227,551
Computer	63.67%	312,400	1,016,660	48,943	1,378,003	252,138	974,463	49,193	-	1,275,794	102,209
Motor Car - Innova	31.23%	-	14,88,215	-	14,88,215	-	12,11,266	42,035	-	12,53,301	234,914
Motor Car - Ertiga	31.23%	-	1,104,981	-	1,104,981	-	814,393	44,105	-	858,498	246,483
Motor Car - Swift	31.23%	-	784,447	-	784,447	-	585,100	30,257	-	615,357	169,090
Motor Car	31.23%	-	5,076,729	-	5,076,729	-	2,931,370	325,620	-	3,256,990	1,819,739
Motor Bike	25.89%	-	163,155	-	163,155	-	144,831	2,218	-	147,049	16,106
Office Equipment	45.07%	-	1,204,472	204,561	1,409,033	-	876,945	73,180	-	950,125	458,908
Building Container	22.09%	-	801,389	-	801,389	-	533,761	26,906	-	560,667	240,722
Machinery	18.10%	-	8,925,245	-	8,925,245	-	3,885,873	400,347	-	4,286,220	4,639,025
Mobile Phone	45.07%	-	31,759	-	31,759	-	29,161	634	-	29,795	1,964
Winget Bar Cutting Machine	22.09%	-	675,900	-	675,900	-	568,386	10,809	-	579,195	96,705
Fax Machine	45.07%	-	6,621	-	6,621	-	5,617	245	-	5,862	759
Furniture & Fixtures	25.89%	214,500	1,380,886	-	1,595,386	124,296	882,848	102,992	-	1,110,136	485,250
Paper Shredder	45.07%	-	15,620	-	15,620	-	13,297	567	-	13,864	1,756
Software	63.16%	-	784,405	-	784,405	-	762,129	9,035	-	771,164	13,241
Printer	63.16%	-	11,564	12,547	24,111	-	1,177	5,203	-	6,380	17,731
<b>TOTAL</b>		<b>526,900</b>	<b>24,210,401</b>	<b>266,051</b>	<b>25,003,352</b>	<b>376,434</b>	<b>14,668,120</b>	<b>1,186,645</b>	<b>-</b>	<b>16,231,199</b>	<b>8,772,153</b>
INTANGIBLE ASSETS											
Goodwill		-	-	191,900,000	191,900,000	-	-	-	-	-	191,900,000
<b>TOTAL</b>		<b>526,900</b>	<b>-</b>	<b>192,166,051</b>	<b>216,903,352</b>	<b>376,434</b>	<b>1,186,645</b>	<b>1,186,645</b>	<b>-</b>	<b>16,231,199</b>	<b>200,672,153</b>
											<b>150,466</b>

Note:

- During the year company has acquired Construction Division of Generic Engineering and Construction Private Limited vide Business Transfer and Share Subscription Agreement dated 7th November, 2016 in Consideration of Equity Shares, from which Fixed Assets of Rs. 95.42 Lakhs (WDV) is received from the Generic Engineering and Construction Private Limited
- Depreciation on Assets transfer as above is provided on WDV as on 1-4-2016 or Date of Purchase in Generic Engineering and Construction Private Limited for the Balance number of Days
- Goodwill of Rs. 1919.00 Lakhs is Generated as per Business Transfer and Share Subscription Agreement dated 7th November, 2016 between Company and Generic Engineering and Construction Private Limited.

<b>NOTE : 10 : NON CURRENT INVESTMENTS :-</b>	<b>31-Mar-17 No. of Shares</b>	<b>31-Mar-16 No. of Shares</b>	<b>31-Mar-17 ₹ In Lakhs</b>	<b>31-Mar-16 ₹ In Lakhs</b>
- In Equity Shares (Quoted)				
Trio Mercantile & Trading Limited of ₹ 10/- each	405	405	0.02	0.02
Triocom India Limited of ₹ 2/- each	6750	6750	0.06	0.06
<b>Total</b>			<b>0.08</b>	<b>0.08</b>

**Notes:**
**Aggregate Value of Quoted Investments**

- Cost	0.08	0.08
- Market Value as on Balance Sheet Date	0.11	0.24

<b>NOTE : 11 : LONG TERM LOANS &amp; ADVANCES :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Advance Recoverable in Cash or in Kind	1,239.58	538.96
MVAT Refund	22.79	-
MAT Credit entitlement	5.32	2.32
<b>Total</b>	<b>1,267.69</b>	<b>541.28</b>

<b>NOTE : 12 : INVENTORIES :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Stock of Materials	574.89	-
Work - in - Progress	1,190.82	-
Equity shares	0.34	0.34
<b>Total</b>	<b>1,766.05</b>	<b>0.34</b>

<b>NOTE : 13 : TRADE RECEIVABLES :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Outstanding for the period exceeding six months	-	16.32
Others	1,490.74	4.45
Retention Money	440.13	-
<b>Total</b>	<b>1,930.87</b>	<b>20.77</b>

<b>NOTE : 14 : CASH AND CASH EQUIVALENTS :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Cash on Hand	8.73	8.05
Balance With Bank in Current Accounts	20.72	0.81
Balance With Bank in Fixed Deposit	1,248.91	-
<b>Total</b>	<b>1,278.36</b>	<b>8.86</b>

**Notes:**

(a) Balance in Fixed Deposit of Rs 1248.91 lakhs out of which Rs 258.91 are given as margin money against LC/BG and OD



<b>NOTE : 15 : SHORT TERM LOANS AND ADVANCES :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Balance with Revenue Authority	0.57	-
Advance to Creditors	35.09	-
Other Advances	29.47	-
<b>Total</b>	<b>65.14</b>	<b>-</b>
<b>NOTE : 16 : REVENUE FROM OPERATION :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Income from Construction Activities	4,242.11	-
Income from Financing Activities	21.78	46.68
<b>Total</b>	<b>4,263.90</b>	<b>46.68</b>
<b>NOTE : 17 : OTHER INCOME :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Interest on Fixed Deposits	17.60	-
Other Income	24.42	9.15
<b>Total</b>	<b>42.02</b>	<b>9.15</b>
<b>NOTE : 18 : PURCHASES &amp; OPERATING COST :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Material Purchase	3,998.78	-
Shares Purchase	-	16.22
Labour Charges	876.50	-
Hire Charges	141.04	-
Freight & Octroi charges	6.11	-
Repairs & Maintenance Charges	4.61	-
Site Salaries & Welfare Exp	113.35	-
Security Charges	3.17	-
Site Expenses	33.82	-
Transport charges	8.73	-
<b>Total</b>	<b>5,186.10</b>	<b>16.22</b>
<b>NOTE : 19 : CHANGE IN INVENTORIES :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
<u>Opening</u>		
WIP	-	-
Material at Site	-	-
Equity Shares	0.34	0.06
<u>Closing</u>		
Closing WIP	1,190.82	-
Material at Site	574.89	-
Equity Shares	0.34	0.34
<b>Total</b>	<b>(1,765.71)</b>	<b>(0.28)</b>

<b>NOTE : 20 : EMPLOYEES BENEFIT :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Salaries	19.89	2.95
Director Remuneration	1.20	1.10
Provident Fund	4.32	-
E S I C	1.37	-
Labour Welfare Fund	0.21	-
Labour Licence	0.93	-
Staff Welfare	1.52	0.20
<b>Total</b>	<b>29.44</b>	<b>4.25</b>
<b>NOTE : 21 : FINANCE COST :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Interest to Bank	50.04	-
Interest to Others	1.25	-
Bank Charges	22.73	-
<b>Total</b>	<b>74.02</b>	<b>-</b>
<b>NOTE : 22 : DEPRECIATION &amp; AMORTISATION EXPENSES:-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Depreciation	11.87	1.05
<b>Total</b>	<b>11.87</b>	<b>1.05</b>
<b>NOTE : 23 : OTHER EXPENSES :-</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Audit Fees	0.75	0.23
Listing Fees Stock Exchange	17.53	15.24
Advertisement Expenses	3.90	0.08
Brokerage Paid	2.89	-
Computer Expenses	3.18	-
Conveyance & Travelling Charges	5.56	-
Electricity Charges	0.81	-
Insurance Charges	3.40	-
Office Expenses	11.21	2.53
Office Rent	1.51	-
Printing & Stationery	3.78	0.47
Professional Fees	16.97	1.16
Telephone Charges	2.73	-
ROC Fees	12.51	0.38
VAT Paid	6.40	-
Swachh Bharat Cess	2.78	-
<b>Total</b>	<b>95.88</b>	<b>20.07</b>

## 24. Earnings Per Share

	<u>2016-17</u>	<u>2015-16</u>
Weighted Average number of equity shares Outstanding during the year	81,48,181	51,00,400
Add:- Diluted effect	-	-
Weighted average number of equity shares used to compute diluted earning/(loss) per share	81,48,181	51,00,400
Net (loss) after tax attributable to equity shareholders	164.98	19.17
Earnings per share:		
Basic and diluted	2.02	0.38

## 25. SEGMENT REPORTING

The Company is mainly engaged in the business of Construction of residential buildings/commercial complexes and activities connected and incidental thereto. On that basis, the Company has only one reportable business segment - Construction, the results of which are embodied in the financial statements. The Company operates in only one geographical segment - within India.

## 26. Related Party Disclosure

### a) Names of related parties and description of relationship

#### 1. Holding Company

Generic Engineering and Construction Private Limited - 51.31%

#### 2. Key Management Personnel (KMP)

Mr. Manish Patel - Managing Director (Appointed on 27/02/2017)

Mr. Tarak Gor - Whole time Director (Appointed on 27/02/2017)

Mr. Ravindra Mishra - Managing Director (Resigned on 27/02/2017)

Mr. Deepak Mehta - CFO (Resigned on 27/02/2017)

#### 3. Relatives of KMP

Mr. Ravilal Patel - Father of Managing Director

Mr. Mitul Patel - Brother of Managing Director

#### 4. Enterprise where Individual i.e. KMP and their relatives have significant influence

Manish Patel HUF - Karta Mr. Manish Patel

Notes: The aforesaid related parties are identified by the management of the Company and relied upon by the auditors.

### b) The transactions with related parties during the year is as under: ( ₹ In Lakhs)

1. Creditors Repayment	Ravilal Patel	₹ 8.10
2. Salary	Mitul Patel	₹ 3.00

### c) Closing Balance of Related Party stand at the year-end.

1. Mitul Patel	Salary Payable	₹ 0.19
2. Manish Patel HUF	Creditor	₹ 2.25

**27. PAYMENT TO DIRECTORS**

Particulars	Amount (₹ In Lakhs)
Remuneration	1.20
Director Sitting Fees	1.01

**28. PAYMENT TO AUDITORS**

Particulars	Amount (₹ In Lakhs) excl'd Service Tax
Statutory Auditor	0.75
Internal Auditor	0.15

**29. CONTINGENT LIABILITIES**

Contingent Liability as on balance Sheet Date is as below:

**1. Guarantees :**

(₹ In Lakhs)

Particulars	As at 31/03/2017	As at 31/03/2016
Outstanding Guarantees given by the Bank in favour of various clients	370.06	Nil

Note:

All the above guarantees have been given by the Generic Engineering and Construction Private Limited before execution of Business transfer cum subscription Agreement dated 7th November, 2016. The company has initiated the process for transferring this contingent liability in its name. Therefore till the time of transfer, these contingent liability (Bank Guarantees) stands in the name of Generic engineering and Construction private Limited. However the ultimate liability is of the company as per the Business Transfer cum Share subscription Agreement.

30. During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification are as follows:-

(₹ In Lakhs)

Particulars	SBN	Other Denomination Notes	Total
Cash in Hand as on 08/11/2016	3.61	3.27	6.88
(+) Permitted receipts (Cash Withdrawals from the Bank)	-	2.80	2.80
(-) Permitted payments	(0.44)	(3.38)	(3.82)
(-) Amount deposited in Banks	(3.17)	-	(3.17)
Closing cash in hand as on 30.12.2016	-	2.69	2.69

31. A. During the year under review, the Board of Directors at their meeting held on 7th November, 2016 has subject to the approvals of shareholders, SEBI (ICDR) Regulations, 2009, SEBI (SAST) Regulations, 2011 and other relevant provisions if any entered into Business Transfer cum Share Subscription Agreement (BTA) with Generic Engineering and Construction Private Limited [GECPL] for acquisition of Assets/ business of GECPL for a lump sum consideration of Rs 3105 Lakhs by issue of shares for consideration other than cash. The open offer as per SEBI (SAST) Regulations, 2011 has been completed. The Equity shareholders at their extra ordinary general meeting held on 07th December, 2016 have passed the necessary resolution for issue and allotment of shares on preferential allotment basis. Hence effect has been given in the accounts of the company during the year under review. The BTA Agreement has been made effective w .e. f. 7th November, 2016 by recording the transactions in the books of the Company and the impact of the same has been reflected during the year under Review.

- B. The Board of Directors at their meeting held on 22nd December, 2016 have allotted 1,12,55,800 Equity shares for cash and for consideration other than cash.
- C. The Company's construction division is run by Transferor Company in trust in its own name. All the revenue and expenses relating to construction division is in the name of Transferor Company.
- D. As per the BTA the working capital loan and overdraft facilities of Bank of India and Yes Bank have been taken over by the company. However the procedure for transfer of these facilities from GECPL to the Company is under way. Accordingly these Short term Borrowings - cash credit, Letter of Credit and overdraft and relevant charge / security are still shown in the name of GECPL in the books of the banks and Registrar of companies Maharashtra, Mumbai.

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FOR KOSHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 121233W

FOR GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

CA KOSHAL MAHESHWARI  
PROPRIETOR  
M. No. : 043746

MANISH RAVILAL PATEL  
MANAGING DIRECTOR  
DIN: 00195878

TARAK BIPINCHANDRA GOR  
WHOLE-TIME DIRECTOR  
DIN: 01550237

DATE : 29/05/2017  
PLACE : MUMBAI

AMI SHAH  
COMPANY SECRETARY

**GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**

**(FORMERLY WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED)**

201 & 202, FITWELL HOUSE, OPP HOME TOWN, LBS ROAD, VIKHROLI (W), MUMBAI - 400083

CIN: L45100MH1994PLC082540

Email Id: info@gecpl.com Website: www.gecpl.com

Phone No. 9167720671

**Attendance Slip**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional slip at the venue of the meeting

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

**NAME AND ADDRESS OF THE SHAREHOLDER :**

I hereby record my presence at the Annual General Meeting of the Company held on Friday, this 29th day of September, 2017 at 04.00 P.M. at Lilac Banquet Hall, Ghatkopar Jolly Gymkhana, Jugaldas Mody Marg (Kiroli Road), Opp Fatima High School, Ghatkopar (West), Mumbai - 400086

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting

Signature of Shareholder/Proxy

( \* ) Applicable only in case of investors holding shares in Electronic Form.



**GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**  
**(FORMERLY WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED)**  
201 & 202, FITWELL HOUSE, OPP HOME TOWN, LBS ROAD, VIKHROLI (W), MUMBAI - 400083  
CIN: L45100MH1994PLC082540  
Email Id: info@gecpl.com Website: www.gecpl.com  
Phone No. 9167720671

**Proxy Form**

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies(Management and Administration) Rules, 2014**

Name of the Member(s): Registered address :		e-mail id: Folio No./ *Client Id *DP Id	
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I/We, being the member(s) holding \_\_\_\_\_ shares of Generic Engineering Construction and Projects Limited (formerly Welplace Portfolio & Financial Consultancy Services Limited), hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, the 29th September, 2017 at 04.00 P.M. at Lilac Banquet Hall, Ghatkopar Jolly Gymkhana, Jugaldas Mody Marg (Kiroi Road), Opp Fatima High School, Ghatkopar (West), Mumbai - 400086 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\*I wish my above proxy to vote in the manner as indicated in the box below :

ITEM NO	RESOLUTIONS	TYPE OF RESOLUTION	FOR	AGAINST
1.	Adoption of Financial Statements	Ordinary		
2.	Declaration of Dividend	Ordinary		
3	Appointment of Statutory Auditor	Ordinary		
4.	Appointment of Mr Manish Ravilal Patel (DIN: 00195878) as Managing Director of the Company	Ordinary		
5.	Appointment of Mr Tarak Bipinchandra Gor (DIN: 01550237) as Whole-time Director of the Company	Ordinary		
6.	Appointment of Mr Rajesh Khatavji Ladhav (DIN: 05241238) as an Independent Director of the Company	Ordinary		
7.	Appointment of Ms Trupti Mitul Patel (DIN: 07822208) as a Director of the Company	Ordinary		
8.	Appointment of Mr Jayesh Sheshmal Rawal (DIN: 0046313) as a Director of the Company	Ordinary		

Signed this ----- day of \_\_\_\_\_ 2017

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of first Proxy  
Holder

\_\_\_\_\_  
Signature of Second Proxy

\_\_\_\_\_  
Signature of third Proxy  
Holder



Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting results. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. \*\*This is only optional. Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



***If undelivered please return to:***

**GENERIC**

**GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**

***(FORMERLY WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED)***

**CIN: L45100MH1994PLC082540**

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